

RECORDATION NO. 25875-A FILED

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.

SEP 30 '05 5-43 PM

SURFACE TRANSPORTATION BOARD

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

20036

OF COUNSEL
URBAN A. LESTER

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September 30, 2005

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, Trust Indenture Supplement No. 1 and Trust Indenture Supplement No. 2, dated as of September 30, 2005, a primary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement, Lease Supplement No. 1 and Lease Supplement No. 2 being filed with the Board under Recordation Number _____.

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

Lessor: Wells Fargo Bank Northwest, National
Association
299 South Main Street, 12th Floor
Salt Lake City, Utah 84111

Lessee: The CIT Group/Equipment Financing, Inc.
1211 Avenue of the Americas
New York, New York 10036

Mr. Vernon A. Williams
September 30, 2005
Page 2

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

215 centerbeam flatcars within the series ATW 300200 - ATW 300435 as more particularly set forth in the equipment schedule attached to the document,

and

140 BethGon II coal gondola cars: MWGX 0001 – MWGX 0140.

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

Memorandum of Trust Indenture and Security Agreement, Trust Indenture Supplement No. 1 and Trust Indenture Supplement No. 2.

Also enclosed is a check in the amount of \$33.00 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

**MEMORANDUM OF TRUST INDENTURE AND SECURITY AGREEMENT,
TRUST INDENTURE SUPPLEMENT NO. 1 AND TRUST INDENTURE SUPPLEMENT NO. 2
(Surface Transportation Board)**

THIS MEMORANDUM OF TRUST INDENTURE AND SECURITY AGREEMENT, TRUST INDENTURE SUPPLEMENT NO. 1 AND TRUST INDENTURE SUPPLEMENT NO. 2 ("Memorandum"), dated as of September 30, 2005, is between WILMINGTON TRUST COMPANY, not individually but solely as Indenture Trustee ("Indenture Trustee"), and WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, not individually but solely as Owner Trustee ("Owner Trustee").

The parties to this Memorandum hereby acknowledge and confirm the following:

A. Owner Trustee has granted to the Indenture Trustee a security interest in all of Owner Trustee's right, title and interest in those certain railcars identified on Schedules 1 and 2 attached hereto (the "Additional Equipment"), other than Excepted Property, pursuant to the terms of that certain Trust Indenture and Security Agreement, that certain Trust Indenture Supplement No. 1 and that certain Trust Indenture Supplement No. 2 each dated as of September 30, 2005, between the Indenture Trustee and Owner Trustee.

B. In addition, other than Excepted Property, Owner Trustee has granted to the Indenture Trustee a security interest in that certain Equipment Lease Agreement (CIT Rail Trust 2005-1), that certain Lease Supplement No. 1 and that certain Lease Supplement No. 2 relating to the Equipment, each dated as of September 30, 2005, between the Owner Trustee, as Lessor, and The CIT Group/Equipment Financing, Inc., as the Lessee.

C. The parties hereto wish to show for public record this Memorandum and accordingly have caused this Memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

D. This Memorandum may be executed in counterparts, each such counterpart shall be binding on both parties hereto, notwithstanding that both parties are not signatories to the same counterpart.

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STORAGE ENGINEERING BOARD

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the first date herein above written.

WILMINGTON TRUST COMPANY, not individually
but solely as Indenture Trustee

By: *A E Dallage*
Name: Anita E. Dallage
Title: Senior Financial Services Officer

STATE OF Delaware,
COUNTY OF New Castle ss:

The foregoing Memorandum was acknowledged before me, the undersigned Notary Public, in the County of New Castle this 28th day of September, 2005 by Anita Dallage as Sr. Financial Svcs officer of Wilmington Trust Company, not individually but solely as Indenture Trustee.

J. Christopher Murphy
Notary Public

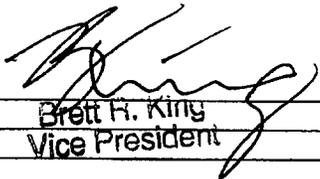
My commission expires: _____

[Notarial Seal]

J. CHRISTOPHER MURPHY
Notary Public - State of Delaware
My Comm. Expires June 23 2 7

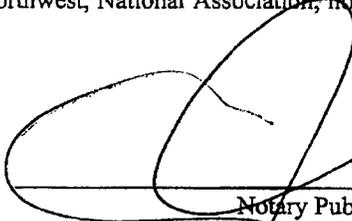
IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the first date herein above written.

WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, not individually but solely as Owner Trustee

By: 
Name: Brett H. King
Title: Vice President

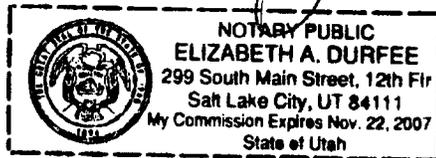
STATE OF UTAH)
COUNTY OF SALT LAKE) ss:

The foregoing Memorandum was acknowledged before me, the undersigned Notary Public, in the County of SALT LAKE this ___ day of September, 2005 by Brett B. King, as Vice President of Wells Fargo Bank Northwest, National Association, not individually but solely as Owner Trustee.


Notary Public

My commission expires: _____

[Notarial Seal]



Schedule 1

EQUIPMENT DESCRIPTION

Number	Description/Type	Car Numbers
215	110 ton, 73 ft., National Steel Riserless Type Centerbeam Flat cars	See Schedule 1A

Schedule IA

NATIONAL STEEL CAR CENTERBEAMS

1	ATW	300200	51	ATW	300252	101	ATW	300302	151	ATW	300352	201	ATW	300410
2	ATW	300201	52	ATW	300253	102	ATW	300303	152	ATW	300353	202	ATW	300411
3	ATW	300203	53	ATW	300254	103	ATW	300304	153	ATW	300354	203	ATW	300412
4	ATW	300204	54	ATW	300255	104	ATW	300305	154	ATW	300355	204	ATW	300414
5	ATW	300206	55	ATW	300256	105	ATW	300306	155	ATW	300356	205	ATW	300415
6	ATW	300207	56	ATW	300257	106	ATW	300307	156	ATW	300357	206	ATW	300416
7	ATW	300208	57	ATW	300258	107	ATW	300308	157	ATW	300358	207	ATW	300417
8	ATW	300209	58	ATW	300259	108	ATW	300309	158	ATW	300360	208	ATW	300421
9	ATW	300210	59	ATW	300260	109	ATW	300310	159	ATW	300361	209	ATW	300422
10	ATW	300211	60	ATW	300261	110	ATW	300311	160	ATW	300362	210	ATW	300423
11	ATW	300212	61	ATW	300262	111	ATW	300312	161	ATW	300363	211	ATW	300424
12	ATW	300213	62	ATW	300263	112	ATW	300313	162	ATW	300364	212	ATW	300425
13	ATW	300214	63	ATW	300264	113	ATW	300314	163	ATW	300365	213	ATW	300431
14	ATW	300215	64	ATW	300265	114	ATW	300315	164	ATW	300366	214	ATW	300432
15	ATW	300216	65	ATW	300266	115	ATW	300316	165	ATW	300367	215	ATW	300435
16	ATW	300217	66	ATW	300267	116	ATW	300317	166	ATW	300368			
17	ATW	300218	67	ATW	300268	117	ATW	300318	167	ATW	300369			
18	ATW	300219	68	ATW	300269	118	ATW	300319	168	ATW	300370			
19	ATW	300220	69	ATW	300270	119	ATW	300320	169	ATW	300371			
20	ATW	300221	70	ATW	300271	120	ATW	300321	170	ATW	300372			
21	ATW	300222	71	ATW	300272	121	ATW	300322	171	ATW	300373			
22	ATW	300223	72	ATW	300273	122	ATW	300323	172	ATW	300374			
23	ATW	300224	73	ATW	300274	123	ATW	300324	173	ATW	300376			
24	ATW	300225	74	ATW	300275	124	ATW	300325	174	ATW	300377			
25	ATW	300226	75	ATW	300276	125	ATW	300326	175	ATW	300378			
26	ATW	300227	76	ATW	300277	126	ATW	300327	176	ATW	300379			
27	ATW	300228	77	ATW	300278	127	ATW	300328	177	ATW	300380			
28	ATW	300229	78	ATW	300279	128	ATW	300329	178	ATW	300381			
29	ATW	300230	79	ATW	300280	129	ATW	300330	179	ATW	300382			
30	ATW	300231	80	ATW	300281	130	ATW	300331	180	ATW	300383			
31	ATW	300232	81	ATW	300282	131	ATW	300332	181	ATW	300384			
32	ATW	300233	82	ATW	300283	132	ATW	300333	182	ATW	300391			
33	ATW	300234	83	ATW	300284	133	ATW	300334	183	ATW	300392			
34	ATW	300235	84	ATW	300285	134	ATW	300335	184	ATW	300393			
35	ATW	300236	85	ATW	300286	135	ATW	300336	185	ATW	300394			
36	ATW	300237	86	ATW	300287	136	ATW	300337	186	ATW	300395			
37	ATW	300238	87	ATW	300288	137	ATW	300338	187	ATW	300396			
38	ATW	300239	88	ATW	300289	138	ATW	300339	188	ATW	300397			
39	ATW	300240	89	ATW	300290	139	ATW	300340	189	ATW	300398			
40	ATW	300241	90	ATW	300291	140	ATW	300341	190	ATW	300399			
41	ATW	300242	91	ATW	300292	141	ATW	300342	191	ATW	300400			
42	ATW	300243	92	ATW	300293	142	ATW	300343	192	ATW	300401			
43	ATW	300244	93	ATW	300294	143	ATW	300344	193	ATW	300402			
44	ATW	300245	94	ATW	300295	144	ATW	300345	194	ATW	300403			
45	ATW	300246	95	ATW	300296	145	ATW	300346	195	ATW	300404			
46	ATW	300247	96	ATW	300297	146	ATW	300347	196	ATW	300405			
47	ATW	300248	97	ATW	300298	147	ATW	300348	197	ATW	300406			

48	ATW	300249	98	ATW	300299	148	ATW	300349	198	ATW	300407
49	ATW	300250	99	ATW	300300	149	ATW	300350	199	ATW	300408
50	ATW	300251	100	ATW	300301	150	ATW	300351	200	ATW	300409

SCHEDULE 2

DESCRIPTION OF EQUIPMENT UNDER LEASE SUPPLEMENT NO. 2

140	4493 cu. ft. Johnstown BethGon II Coal Gondolas	MWGX 0001-0140
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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: September 30, 2005



Robert W. Alvord