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OF COUNSEL
URBAN A. LESTER

RECORDATION NO. 26316
APR 26 06 12-02 PM
SURFACE TRANSPORTATION BOARD

April 28, 2006

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Re: Warehouse 29th Funding

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 Security Agreement, dated as of April 21, 2006, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

Agent for
Secured Parties: 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

Mr. Vernon A. Williams
April 28, 2006
Page 2

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

304 railcars:

TILX 516503 - TILX 516752 (inclusive)
TILX 400885 - TILX 400898 (inclusive)
TILX 251368 - TILX 251387 (inclusive)
TILX 251338 - TILX 251357 (inclusive)

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

Memorandum of Security Agreement.

Also enclosed is a check in the amount of \$34.00 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,



Edward M. Luria

EML/sem
Enclosures

APR 28 '06 12:02 PM

MEMORANDUM OF SECURITY AGREEMENT

SURFACE TRANSPORTATION BOARD

This Memorandum of Security Agreement (this "Memorandum") is executed as of this 21st day of April, 2006, by and between TRINITY RAIL LEASING TRUST II, a Delaware business trust (the "Borrower") and CREDIT SUISSE, NEW YORK BRANCH, as Agent for the Secured Parties (as defined in the Security Agreement, as defined below).

The Borrower and the Agent have entered into a Security Agreement dated as of June 27, 2002 (as from time to time amended, modified or supplemented, the "Security Agreement") by which the Borrower has granted a security interest to the Agent for the ratable benefit of the Secured Parties (as defined in the Security Agreement) in all assets of the Borrower, including without limitation, certain railroad equipment described on and bearing reporting marks and road numbers as provided on Exhibit A (the "Railcars") and certain leases relating to such Railcars as described on Exhibit B (the "Leases"), whether now owned or hereafter arising or acquired.

The purpose of this Memorandum is to give record notice of the existence of the security interest of the Agent in the Railcars and the Leases, and all terms and conditions of the Security Agreement are incorporated by reference herein.

This Memorandum is prepared only for the public record and is being recorded with the Surface Transportation Board pursuant to 49 U.S.C. 11301(a) and the Registrar General of Canada.

[signature page to follow]

IN WITNESS WHEREOF, the undersigned has caused this Memorandum to be executed by a duly authorized officer as of the day and year first above written.

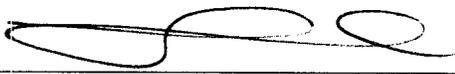
TRINITY RAIL LEASING TRUST II

By:  _____

Name: Lance Davis

Title: Director, Capital Markets

**CREDIT SUISSE,
NEW YORK BRANCH**

By: 
Name: MARK LENGEL
Title: DIRECTOR

By: 
Name: Joseph Soave
Title: Director

ACKNOWLEDGMENT

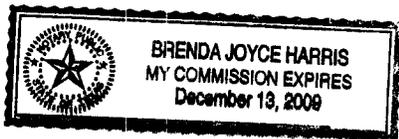
STATE OF Texas)
COUNTY OF Dallas)

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared Lance Davis, who upon oath, acknowledged himself to be a Director of TRINITY RAIL LEASING TRUST II, a Delaware business trust, and that s/he as such officer being authorized to do so, executed the foregoing Memorandum of Security Agreement for the purposes therein contained by signing the name of the Delaware business trust by her/himself as a such officer Trinity Rail Leasing Trust II.

WITNESS my hand and official seal this 21st day of April, 2006.

Notary Public

MY COMMISSION EXPIRES:



Brenda Joyce Harris

ACKNOWLEDGMENT

STATE OF New York)
COUNTY OF Kings)

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared MARK LENGEL / JOSEPH SCAVE, who upon oath, acknowledged himself to be a DIRECTOR / DIRECTOR of CREDIT SUISSE, NEW YORK BRANCH, and that s/he as such officer being authorized to do so, executed the foregoing Memorandum of Security Agreement for the purposes therein contained by signing the name of such bank by her/himself as a such officer such Credit Suisse, New York Branch.

WITNESS my hand and official seal this 27th day of April, 2006.

William L. Bens
Notary Public

MY COMMISSION EXPIRES: 10/20/06

William L. Bens
Notary Public, State of New York
No. 01886050122
Qualified in Kings County
Commission Expires October 20, 2006

**TRINITY RAIL LEASING TRUST II
WAREHOUSE 29th FUNDING PORTFOLIO**

Exhibit A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Invoice Date</u>	<u>Car Type</u>
1	TILX516503	1210	2/28/2006	Freight
2	TILX516504	1210	2/28/2006	Freight
3	TILX516505	1210	2/28/2006	Freight
4	TILX516506	1210	2/28/2006	Freight
5	TILX516507	1210	2/28/2006	Freight
6	TILX516508	1210	2/28/2006	Freight
7	TILX516509	1210	2/28/2006	Freight
8	TILX516510	1210	2/28/2006	Freight
9	TILX516511	1210	2/28/2006	Freight
10	TILX516512	1210	2/28/2006	Freight
11	TILX516513	1210	2/28/2006	Freight
12	TILX516514	1210	2/28/2006	Freight
13	TILX516515	1210	2/28/2006	Freight
14	TILX516516	1210	2/28/2006	Freight
15	TILX516517	1210	2/28/2006	Freight
16	TILX516518	1210	2/28/2006	Freight
17	TILX516519	1210	2/28/2006	Freight
18	TILX516520	1210	2/28/2006	Freight
19	TILX516521	1210	2/28/2006	Freight
20	TILX516522	1210	2/28/2006	Freight
21	TILX516523	1210	2/28/2006	Freight
22	TILX516524	1210	2/28/2006	Freight
23	TILX516525	1210	2/28/2006	Freight
24	TILX516526	1210	2/28/2006	Freight
25	TILX516527	1210	2/28/2006	Freight
26	TILX516528	1210	2/28/2006	Freight
27	TILX516529	1210	2/28/2006	Freight
28	TILX516530	1210	2/28/2006	Freight
29	TILX516531	1210	2/28/2006	Freight
30	TILX516532	1210	2/28/2006	Freight
31	TILX516533	1210	2/28/2006	Freight
32	TILX516534	1210	2/28/2006	Freight
33	TILX516535	1210	3/7/2006	Freight
34	TILX516536	1210	2/28/2006	Freight
35	TILX516537	1210	2/28/2006	Freight
36	TILX516538	1210	2/28/2006	Freight
37	TILX516539	1210	2/28/2006	Freight
38	TILX516540	1210	2/28/2006	Freight
39	TILX516541	1210	2/28/2006	Freight
40	TILX516542	1210	2/28/2006	Freight
41	TILX516543	1210	3/7/2006	Freight
42	TILX516544	1210	2/28/2006	Freight
43	TILX516545	1210	3/6/2006	Freight
44	TILX516546	1210	3/6/2006	Freight
45	TILX516547	1210	3/6/2006	Freight
46	TILX516548	1210	3/7/2006	Freight
47	TILX516549	1210	3/6/2006	Freight
48	TILX516550	1210	3/6/2006	Freight
49	TILX516551	1210	3/7/2006	Freight
50	TILX516552	1210	3/14/2006	Freight
51	TILX516553	1210	3/6/2006	Freight

**TRINITY RAIL LEASING TRUST II
WAREHOUSE 29th FUNDING PORTFOLIO**

Exhibit A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Invoice Date</u>	<u>Car Type</u>
52	TILX516554	1210	3/6/2006	Freight
53	TILX516555	1210	3/7/2006	Freight
54	TILX516556	1210	3/6/2006	Freight
55	TILX516557	1210	3/6/2006	Freight
56	TILX516558	1210	3/6/2006	Freight
57	TILX516559	1210	3/7/2006	Freight
58	TILX516560	1210	3/7/2006	Freight
59	TILX516561	1210	3/6/2006	Freight
60	TILX516562	1210	3/6/2006	Freight
61	TILX516563	1210	3/7/2006	Freight
62	TILX516564	1210	3/14/2006	Freight
63	TILX516565	1210	3/6/2006	Freight
64	TILX516566	1210	3/7/2006	Freight
65	TILX516567	1210	3/7/2006	Freight
66	TILX516568	1210	3/7/2006	Freight
67	TILX516569	1210	3/7/2006	Freight
68	TILX516570	1210	3/7/2006	Freight
69	TILX516571	1210	3/7/2006	Freight
70	TILX516572	1210	3/7/2006	Freight
71	TILX516573	1210	3/7/2006	Freight
72	TILX516574	1210	3/7/2006	Freight
73	TILX516575	1210	3/7/2006	Freight
74	TILX516576	1210	3/7/2006	Freight
75	TILX516577	1210	3/7/2006	Freight
76	TILX516578	1210	3/7/2006	Freight
77	TILX516579	1210	3/7/2006	Freight
78	TILX516580	1210	3/7/2006	Freight
79	TILX516581	1210	3/7/2006	Freight
80	TILX516582	1210	3/7/2006	Freight
81	TILX516583	1210	3/7/2006	Freight
82	TILX516584	1210	3/7/2006	Freight
83	TILX516585	1210	3/7/2006	Freight
84	TILX516586	1210	3/7/2006	Freight
85	TILX516587	1210	3/7/2006	Freight
86	TILX516588	1210	3/7/2006	Freight
87	TILX516589	1210	3/7/2006	Freight
88	TILX516590	1210	3/7/2006	Freight
89	TILX516591	1210	3/7/2006	Freight
90	TILX516592	1210	3/7/2006	Freight
91	TILX516593	1210	3/7/2006	Freight
92	TILX516594	1210	3/7/2006	Freight
93	TILX516595	1210	3/7/2006	Freight
94	TILX516596	1210	3/7/2006	Freight
95	TILX516597	1210	3/7/2006	Freight
96	TILX516598	1210	3/7/2006	Freight
97	TILX516599	1210	3/7/2006	Freight
98	TILX516600	1210	3/7/2006	Freight
99	TILX516601	1210	3/7/2006	Freight
100	TILX516602	1210	3/13/2006	Freight
101	TILX516603	1210	3/7/2006	Freight
102	TILX516604	1210	3/13/2006	Freight

**TRINITY RAIL LEASING TRUST II
WAREHOUSE 29th FUNDING PORTFOLIO**

Exhibit A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Invoice Date</u>	<u>Car Type</u>
103	TILX516605	1210	3/7/2006	Freight
104	TILX516606	1210	3/13/2006	Freight
105	TILX516607	1210	3/7/2006	Freight
106	TILX516608	1210	3/14/2006	Freight
107	TILX516609	1210	3/13/2006	Freight
108	TILX516610	1210	3/13/2006	Freight
109	TILX516611	1210	3/7/2006	Freight
110	TILX516612	1210	3/13/2006	Freight
111	TILX516613	1210	3/13/2006	Freight
112	TILX516614	1210	3/13/2006	Freight
113	TILX516615	1210	3/13/2006	Freight
114	TILX516616	1210	3/13/2006	Freight
115	TILX516617	1210	3/13/2006	Freight
116	TILX516618	1210	3/13/2006	Freight
117	TILX516619	1210	3/13/2006	Freight
118	TILX516620	1210	3/13/2006	Freight
119	TILX516621	1210	3/13/2006	Freight
120	TILX516622	1210	3/13/2006	Freight
121	TILX516623	1210	3/13/2006	Freight
122	TILX516624	1210	3/13/2006	Freight
123	TILX516625	1210	3/13/2006	Freight
124	TILX516626	1210	3/14/2006	Freight
125	TILX516627	1210	3/13/2006	Freight
126	TILX516628	1210	3/14/2006	Freight
127	TILX516629	1210	3/14/2006	Freight
128	TILX516630	1210	3/14/2006	Freight
129	TILX516631	1210	3/14/2006	Freight
130	TILX516632	1210	3/14/2006	Freight
131	TILX516633	1210	3/14/2006	Freight
132	TILX516634	1210	3/14/2006	Freight
133	TILX516635	1210	3/14/2006	Freight
134	TILX516636	1210	3/14/2006	Freight
135	TILX516637	1210	3/14/2006	Freight
136	TILX516638	1210	3/14/2006	Freight
137	TILX516639	1210	3/14/2006	Freight
138	TILX516640	1210	3/14/2006	Freight
139	TILX516641	1210	3/14/2006	Freight
140	TILX516642	1210	3/14/2006	Freight
141	TILX516643	1210	3/15/2006	Freight
142	TILX516644	1210	3/14/2006	Freight
143	TILX516645	1210	3/14/2006	Freight
144	TILX516646	1210	3/15/2006	Freight
145	TILX516647	1210	3/14/2006	Freight
146	TILX516648	1210	3/15/2006	Freight
147	TILX516649	1210	3/14/2006	Freight
148	TILX516650	1210	3/14/2006	Freight
149	TILX516651	1210	3/14/2006	Freight
150	TILX516652	1210	3/15/2006	Freight
151	TILX516653	1210	3/14/2006	Freight
152	TILX516654	1210	3/14/2006	Freight
153	TILX516655	1210	3/14/2006	Freight

**TRINITY RAIL LEASING TRUST II
WAREHOUSE 29th FUNDING PORTFOLIO**

Exhibit A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Invoice Date</u>	<u>Car Type</u>
154	TILX516656	1210	3/15/2006	Freight
155	TILX516657	1210	3/14/2006	Freight
156	TILX516658	1210	3/15/2006	Freight
157	TILX516659	1210	3/15/2006	Freight
158	TILX516660	1210	3/15/2006	Freight
159	TILX516661	1210	3/15/2006	Freight
160	TILX516662	1210	3/23/2006	Freight
161	TILX516663	1210	3/15/2006	Freight
162	TILX516664	1210	3/23/2006	Freight
163	TILX516665	1210	3/23/2006	Freight
164	TILX516666	1210	3/23/2006	Freight
165	TILX516667	1210	3/23/2006	Freight
166	TILX516668	1210	3/23/2006	Freight
167	TILX516669	1210	3/23/2006	Freight
168	TILX516670	1210	3/23/2006	Freight
169	TILX516671	1210	3/23/2006	Freight
170	TILX516672	1210	3/23/2006	Freight
171	TILX516673	1210	3/23/2006	Freight
172	TILX516674	1210	3/23/2006	Freight
173	TILX516675	1210	3/23/2006	Freight
174	TILX516676	1210	3/23/2006	Freight
175	TILX516677	1210	3/23/2006	Freight
176	TILX516678	1210	3/23/2006	Freight
177	TILX516679	1210	3/23/2006	Freight
178	TILX516680	1210	3/23/2006	Freight
179	TILX516681	1210	3/23/2006	Freight
180	TILX516682	1210	3/23/2006	Freight
181	TILX516683	1210	3/23/2006	Freight
182	TILX516684	1210	3/23/2006	Freight
183	TILX516685	1210	3/23/2006	Freight
184	TILX516686	1210	3/23/2006	Freight
185	TILX516687	1210	3/23/2006	Freight
186	TILX516688	1210	3/23/2006	Freight
187	TILX516689	1210	3/23/2006	Freight
188	TILX516690	1210	3/23/2006	Freight
189	TILX516691	1210	3/23/2006	Freight
190	TILX516692	1210	3/31/2006	Freight
191	TILX516693	1210	3/23/2006	Freight
192	TILX516694	1210	3/23/2006	Freight
193	TILX516695	1210	3/23/2006	Freight
194	TILX516696	1210	3/23/2006	Freight
195	TILX516697	1210	3/31/2006	Freight
196	TILX516698	1210	3/31/2006	Freight
197	TILX516699	1210	3/23/2006	Freight
198	TILX516700	1210	3/23/2006	Freight
199	TILX516701	1210	3/31/2006	Freight
200	TILX516702	1210	3/23/2006	Freight
201	TILX516703	1210	3/31/2006	Freight
202	TILX516704	1210	3/23/2006	Freight
203	TILX516705	1210	3/23/2006	Freight
204	TILX516706	1210	3/31/2006	Freight

**TRINITY RAIL LEASING TRUST II
WAREHOUSE 29th FUNDING PORTFOLIO**

Exhibit A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Invoice Date</u>	<u>Car Type</u>
205	TILX516707	1210	3/23/2006	Freight
206	TILX516708	1210	3/23/2006	Freight
207	TILX516709	1210	3/31/2006	Freight
208	TILX516710	1210	3/31/2006	Freight
209	TILX516711	1210	3/23/2006	Freight
210	TILX516712	1210	3/31/2006	Freight
211	TILX516713	1210	3/31/2006	Freight
212	TILX516714	1210	3/31/2006	Freight
213	TILX516715	1210	3/31/2006	Freight
214	TILX516716	1210	3/31/2006	Freight
215	TILX516717	1210	3/31/2006	Freight
216	TILX516718	1210	3/31/2006	Freight
217	TILX516719	1210	3/31/2006	Freight
218	TILX516720	1210	3/31/2006	Freight
219	TILX516721	1210	3/31/2006	Freight
220	TILX516722	1210	3/31/2006	Freight
221	TILX516723	1210	3/31/2006	Freight
222	TILX516724	1210	3/31/2006	Freight
223	TILX516725	1210	3/31/2006	Freight
224	TILX516726	1210	3/31/2006	Freight
225	TILX516727	1210	3/31/2006	Freight
226	TILX516728	1210	3/31/2006	Freight
227	TILX516729	1210	3/31/2006	Freight
228	TILX516730	1210	3/31/2006	Freight
229	TILX516731	1210	3/31/2006	Freight
230	TILX516732	1210	3/31/2006	Freight
231	TILX516733	1210	3/31/2006	Freight
232	TILX516734	1210	3/31/2006	Freight
233	TILX516735	1210	3/31/2006	Freight
234	TILX516736	1210	3/31/2006	Freight
235	TILX516737	1210	3/31/2006	Freight
236	TILX516738	1210	3/31/2006	Freight
237	TILX516739	1210	3/31/2006	Freight
238	TILX516740	1210	3/31/2006	Freight
239	TILX516741	1210	3/31/2006	Freight
240	TILX516742	1210	3/31/2006	Freight
241	TILX516743	1210	3/31/2006	Freight
242	TILX516744	1210	3/31/2006	Freight
243	TILX516745	1210	3/31/2006	Freight
244	TILX516746	1210	3/31/2006	Freight
245	TILX516747	1210	3/31/2006	Freight
246	TILX516748	1210	3/31/2006	Freight
247	TILX516749	1210	3/31/2006	Freight
248	TILX516750	1210	3/31/2006	Freight
249	TILX516751	1210	3/31/2006	Freight
250	TILX516752	1210	3/31/2006	Freight
251	TILX400885	8368	3/21/2006	Tank
252	TILX400886	8368	3/22/2006	Tank
253	TILX400887	8368	3/14/2006	Tank
254	TILX400888	8368	3/14/2006	Tank
255	TILX400889	8368	3/21/2006	Tank

**TRINITY RAIL LEASING TRUST II
WAREHOUSE 29th FUNDING PORTFOLIO**

Exhibit A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Invoice Date</u>	<u>Car Type</u>
256	TILX400890	8368	3/21/2006	Tank
257	TILX400891	8368	3/21/2006	Tank
258	TILX400892	8368	3/22/2006	Tank
259	TILX400893	8368	3/22/2006	Tank
260	TILX400894	8368	3/24/2006	Tank
261	TILX400895	8368	3/22/2006	Tank
262	TILX400896	8368	3/29/2006	Tank
263	TILX400897	8368	3/22/2006	Tank
264	TILX400898	8368	3/23/2006	Tank
265	TILX251368	10060	3/27/2006	Tank
266	TILX251369	10060	3/31/2006	Tank
267	TILX251370	10060	3/30/2006	Tank
268	TILX251371	10060	3/31/2006	Tank
269	TILX251372	10060	3/27/2006	Tank
270	TILX251373	10060	3/28/2006	Tank
271	TILX251374	10060	3/31/2006	Tank
272	TILX251375	10060	3/31/2006	Tank
273	TILX251376	10060	3/31/2006	Tank
274	TILX251377	10060	3/31/2006	Tank
275	TILX251378	10060	3/31/2006	Tank
276	TILX251379	10060	3/31/2006	Tank
277	TILX251380	10060	3/31/2006	Tank
278	TILX251381	10060	3/31/2006	Tank
279	TILX251382	10060	3/31/2006	Tank
280	TILX251383	10060	3/30/2006	Tank
281	TILX251384	10060	3/31/2006	Tank
282	TILX251385	10060	3/31/2006	Tank
283	TILX251386	10060	3/30/2006	Tank
284	TILX251387	10060	3/31/2006	Tank
285	TILX251388	10060	3/31/2006	Tank
286	TILX251389	10060	3/31/2006	Tank
287	TILX251390	10060	3/28/2006	Tank
288	TILX251391	10060	3/28/2006	Tank
289	TILX251392	10060	3/28/2006	Tank
290	TILX251393	10060	3/28/2006	Tank
291	TILX251394	10060	3/31/2006	Tank
292	TILX251395	10060	3/31/2006	Tank
293	TILX251396	10060	3/27/2006	Tank
294	TILX251397	10060	3/28/2006	Tank
295	TILX251398	10060	3/31/2006	Tank
296	TILX251399	10060	3/30/2006	Tank
297	TILX251400	10060	3/29/2006	Tank
298	TILX251401	10060	3/31/2006	Tank
299	TILX251402	10060	3/28/2006	Tank
300	TILX251403	10060	3/31/2006	Tank
301	TILX251404	10060	3/28/2006	Tank
302	TILX251405	10060	3/28/2006	Tank
303	TILX251406	10060	3/31/2006	Tank
304	TILX251407	10060	3/31/2006	Tank

TRINITY RAIL LEASING TRUST II
WAREHOUSE 29th FUNDING PORTFOLIO

Exhibit B

<u>Lessee Number</u>	<u>Lessee</u>	<u>Rider Number</u>
1210	ADM TRANSPORTATION CO	48
8368	OLIN CHLOR ALKALI PRODUCTS	7
10060	SHELL OIL COMPANY	32