

RECORDATION NO. 26779-A FILED

JAN 30 '07 -10 08 AM

SURFACE TRANSPORTATION BOARD

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)

OF COUNSEL  
URBAN A. LESTER

January 30, 2007

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, Trust Indenture Supplement No. 2 and Trust Indenture Supplement No. 3, dated as of January 30, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Equipment Lease Agreement, Lease Supplement No. 1, Lease Supplement No. 2 and Lease Supplement No. 3 being filed with the Board under Recordation Number 26679.

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

Indenture Trustee: Wilmington Trust Company, not in its individual capacity but solely as Indenture Trustee  
Rodney Square North  
1100 North Market Street  
Wilmington, DE 19890-0001

Owner Trustee: Wells Fargo Bank Northwest, National Association, not in its individual capacity but solely as Owner Trustee  
299 South Main Street, 12<sup>th</sup> Floor  
Salt Lake City, UT 84111

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

726 railcars: FURX 854000 – FURX 854399, SRY 9300 – SRY 9329 and NS 294400 – NS 294699 (excluding NS 294642, NS 294666, NS 294671 and NS 294696).

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

Memorandum of Trust Indenture and Security Agreement, Trust Indenture Supplement No. 1, Trust Indenture Supplement No. 2 and Trust Indenture Supplement No. 3.

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,



Robert W. Alvord

RWA/sem  
Enclosures

**MEMORANDUM OF TRUST INDENTURE AND SECURITY AGREEMENT,  
TRUST INDENTURE SUPPLEMENT NO. 1, TRUST INDENTURE SUPPLEMENT NO. 2 AND  
TRUST INDENTURE SUPPLEMENT NO. 3  
(Surface Transportation Board)**

THIS MEMORANDUM OF TRUST INDENTURE AND SECURITY AGREEMENT, TRUST INDENTURE SUPPLEMENT NO. 1, TRUST INDENTURE SUPPLEMENT NO. 2 AND TRUST INDENTURE SUPPLEMENT NO. 3 dated January 30, 2007 (this "Memorandum"), 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 Indenture Trustee a security interest in all of Owner Trustee's right, title and interest in those certain railcars identified on Schedules 1, 2 & 3 attached hereto (the "Equipment"), other than Excepted Property, pursuant to the terms of that certain Trust Indenture and Security Agreement, that certain Trust Indenture Supplement No. 1, Trust Indenture Supplement No. 2 and Trust Indenture Supplement No. 3, each dated January 30, 2007, between Indenture Trustee and Owner Trustee.

B. In addition, other than Excepted Property, Owner Trustee has granted to Indenture Trustee a security interest in that certain Equipment Lease Agreement (FURC Trust No. 2007-1A), that certain Lease Supplement No. 1, Lease Supplement No. 2 and Lease Supplement No. 3 relating to the Equipment, each dated January 30, 2007, between Owner Trustee, as Lessor, and First Union Rail Corporation, as 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.

[The remainder of this page is intentionally left blank.]

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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: *Eric Morgan*  
Name: Eric Morgan  
Title: Vice President

STATE OF Utah )  
COUNTY OF Salt Lake ) ss:

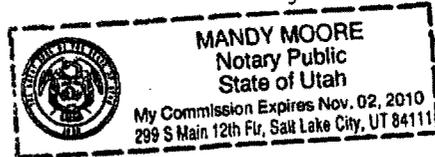
The foregoing Memorandum was acknowledged before me, the undersigned Notary Public, in the County of Salt Lake this \_\_\_ day of January, 2007 by Eric Morgan, as Vice president of Wells Fargo Bank Northwest, National Association, not individually but solely as Owner Trustee.

*Mandy Moore*

Notary Public

My commission expires: \_\_\_\_\_

[Notarial Seal]



**Schedule 1**

Description of Equipment under Lease Supplement No. 1

<b>Basic Group</b>	<b>Equipment Description</b>	<b>Unit Mark</b>	<b>Unit Nos.</b>	<b># of Units</b>	<b>Builder</b>
<b>A</b>	Covered Hoppers, 5461 cu. ft., equipped with gravity discharge gates and trough hatches, 286,000 lb. GRL (C114)	FURX	854000-854399 (both inclusive)	400	Trinity Industries, Inc.

**Schedule 2**

Description of Equipment under Lease Supplement No. 2

<b>Basic Group</b>	<b>Equipment Description</b>	<b>Unit Mark</b>	<b>Unit Nos.</b>	<b># of Units</b>	<b>Builder</b>
<b>B</b>	Box Cars - 50' 6" Plate "F", with 10' plug doors, 286,000 lb. GRL (A405)	SRY	009300-009329 (both inclusive)	30	Trinity Industries, Inc.

**Schedule 3**

Description of Equipment under Lease Supplement No. 3

<b>Basic Group</b>	<b>Equipment Description</b>	<b>Unit Mark</b>	<b>Unit Nos.</b>	<b># of Units</b>	<b>Builder</b>
<b>C</b>	Covered Hoppers, 5150 cu. ft., equipped with aluminum hatch covers, 110-ton, 286,000 lb. GRL (C114)	NS	294400-294641 (both inclusive); 294643-294665 (both inclusive); 294667-294670 (both inclusive); 294672-294695 (both inclusive); and 294697-294699 (both inclusive).	296	National Steel Car Ltd.

**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: 1/30/07



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