

RECORDATION NO. 26780-A FILED

JAN 30 '07 -10 12 AM

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

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

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

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 and Trust Indenture Supplement No. 2, 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 and Lease Supplement No. 2 being filed with the Board under Recordation Number 26680.

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, 12th 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:

650 railcars: SRY 9330 – SRY 9499, GALX 6441 - GALX 6680 and HYWX 6001 – HYWX 6240.

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 \$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 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, 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 and 2 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 and Trust Indenture Supplement No. 2, 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. 2007-1B), that certain Lease Supplement No. 1 and Lease Supplement No. 2 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.

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SURFACE TRANSPORTATION 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: [Signature]
Name: Jose L. Paredes
Title: Assistant Vice President

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 23 day of January, 2007 by Jose Paredes, as KVP of Wilmington Trust Company, not individually but solely as Indenture Trustee.

[Signature: Kimberly E. Faulhaber]
Notary Public

My commission expires: KIMBERLY ELIZABETH FAULHABER
Notary Public - State of Delaware
My Comm. Expires April 9, 2007

[Notarial Seal]

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: *Joshua Elsmore*
Name: JOSHUA ELSMORE
Title: VICE PRESIDENT

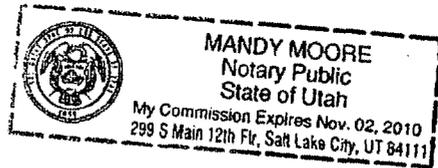
STATE OF Utah)
COUNTY OF Salt Lake) ss:

The foregoing Memorandum was acknowledged before me, the undersigned Notary Public, in the County of Salt Lake this ___ day of January, 2007 by Joshua Elsmore, 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

Basic Group	Equipment Description	Unit Mark	Unit Nos.	# of Units	Builder
A	Box Cars - 50' 6" Plate "F", with 10' plug doors, 286,000 lb. GRL (A405)	SRY	009330-009499 (both inclusive)	170	Trinity Industries, Inc.

Schedule 2

Description of Equipment under Lease Supplement No. 2

Basic Group	Equipment Description	Unit Mark	Unit Nos.	# of Units	Builder
B	Open Hoppers, 4207 cu. ft. aluminum, automatic discharge, 286,000 lb. GRL (K341)	GALX HYWX	006441-006680 (both inclusive); 006001- 006240	480	Trinity Industries, Inc.

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