

RECORDATION NO. 26887-E FILED

OCT 30 '07 -8 00 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

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

OF COUNSEL
URBAN A LESTER

October 30, 2007

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

Re: American Honda Trust 2007-1

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. 3, dated as of October 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 and Lease Supplement No. 3 previously filed with the Board under Recordation Number 26887-D.

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

Indenture Trustee: Wilmington Trust Company
(solely in its capacity as trustee)
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890-0001

Owner Trustee: Wells Fargo Bank Northwest, National
Association
299 South Main Street
Salt Lake City, Utah 84111

Mr. Vernon A. Williams
October 30, 2007
Page 2

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

184 railcars: AOK 501801 - AOK 501984.

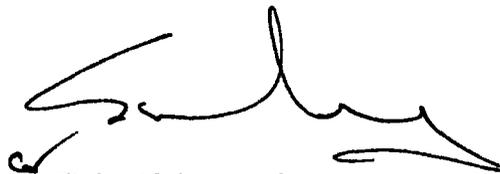
A short summary of the document to appear in the index is:

Memorandum of Trust Indenture and Security Agreement and Trust Indenture Supplement No. 3.

Also enclosed is a check in the amount of \$35.00 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,

A handwritten signature in black ink, appearing to read "Robert W. Alvord". The signature is fluid and cursive, with a prominent initial "R" and a long, sweeping underline.

Robert W. Alvord

RWA/sem
Enclosures

RECORDATION NO. 26887-^E FILED

APR 30 07 -8 00 AM

SURFACE TRANSPORTATION BOARD

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

THIS MEMORANDUM OF TRUST INDENTURE AND SECURITY AGREEMENT AND TRUST INDENTURE SUPPLEMENT NO. 3 ("Memorandum"), dated as of October 30, 2007, 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 Schedule 1 attached hereto (the "Equipment"), as indicated pursuant to the terms of that certain Trust Indenture and Security Agreement (American Honda Trust 2007-1), dated as of March 29, 2007, and that certain Trust Indenture Supplement No. 3, dated as of the date hereof, 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 (American Honda Trust 2007-1) dated as of March 29, 2007, and that certain Lease Supplement No. 3 relating to the Equipment, dated as of the date hereof, between Owner Trustee, as Lessor, and American Honda Motor Co., 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, and 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.]

SCHEDULE 1

OCTOBER 30, 2007 FUNDING DATE:

<u>Basic Group #</u>	<u>Description</u>	<u>Car Marks/Numbers</u>	<u>Manufacturer</u>
C	One Hundred Eighty Four (184) Auto-Max II two-unit (Bi-Level or Tri-Level configured) auto hauler rail cars with 70-ton end trucks and 70-ton intermediate trucks	See Schedule 1-A attached hereto	Greenbrier Concarril, LLC, Gunderson-Concarril, S.A. de C.V. and/or Greenbrier Leasing Company LLC

SCHEDULE 1-A

Railcar Mark
AOK 501801
AOK 501802
AOK 501803
AOK 501804
AOK 501805
AOK 501806
AOK 501807
AOK 501808
AOK 501809
AOK 501810
AOK 501811
AOK 501812
AOK 501813
AOK 501814
AOK 501815
AOK 501816
AOK 501817
AOK 501818
AOK 501819
AOK 501820
AOK 501821
AOK 501822
AOK 501823
AOK 501824
AOK 501825
AOK 501826
AOK 501827
AOK 501828
AOK 501829
AOK 501830
AOK 501831
AOK 501832
AOK 501833
AOK 501834
AOK 501835

AOK 501836
AOK 501837
AOK 501838
AOK 501839
AOK 501840
AOK 501841
AOK 501842
AOK 501843
AOK 501844
AOK 501845
AOK 501846
AOK 501847
AOK 501848
AOK 501849
AOK 501850
AOK 501851
AOK 501852
AOK 501853
AOK 501854
AOK 501855
AOK 501856
AOK 501857
AOK 501858
AOK 501859
AOK 501860
AOK 501861
AOK 501862
AOK 501863
AOK 501864
AOK 501865
AOK 501866
AOK 501867
AOK 501868
AOK 501869
AOK 501870
AOK 501871
AOK 501872
AOK 501873

AOK 501874
AOK 501875
AOK 501876
AOK 501877
AOK 501878
AOK 501879
AOK 501880
AOK 501881
AOK 501882
AOK 501883
AOK 501884
AOK 501885
AOK 501886
AOK 501887
AOK 501888
AOK 501889
AOK 501890
AOK 501891
AOK 501892
AOK 501893
AOK 501894
AOK 501895
AOK 501896
AOK 501897
AOK 501898
AOK 501899
AOK 501900
AOK 501901
AOK 501902
AOK 501903
AOK 501904
AOK 501905
AOK 501906
AOK 501907
AOK 501908
AOK 501909
AOK 501910
AOK 501911

AOK 501912
AOK 501913
AOK 501914
AOK 501915
AOK 501916
AOK 501917
AOK 501918
AOK 501919
AOK 501920
AOK 501921
AOK 501922
AOK 501923
AOK 501924
AOK 501925
AOK 501926
AOK 501927
AOK 501928
AOK 501929
AOK 501930
AOK 501931
AOK 501932
AOK 501933
AOK 501934
AOK 501935
AOK 501936
AOK 501937
AOK 501938
AOK 501939
AOK 501940
AOK 501941
AOK 501942
AOK 501943
AOK 501944
AOK 501945
AOK 501946
AOK 501947
AOK 501948
AOK 501949

AOK 501950
AOK 501951
AOK 501952
AOK 501953
AOK 501954
AOK 501955
AOK 501956
AOK 501957
AOK 501958
AOK 501959
AOK 501960
AOK 501961
AOK 501962
AOK 501963
AOK 501964
AOK 501965
AOK 501966
AOK 501967
AOK 501968
AOK 501969
AOK 501970
AOK 501971
AOK 501972
AOK 501973
AOK 501974
AOK 501975
AOK 501976
AOK 501977
AOK 501978
AOK 501979
AOK 501980
AOK 501981
AOK 501982
AOK 501983
AOK 501984

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: 10/30/07



Robert W. Alvord