

RECORDATION NO. 25334-6 <sup>FLD</sup>

JUN 23 '09 -9 0 0 AM

**SURFACE TRANSPORTATION BOARD**

OF COUNSEL  
URBAN A LESTER

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

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June 23, 2009

Anne K. Quinlan, Esquire  
Acting Secretary  
Surface Transportation Board  
395 E Street, S.W.  
Washington, D.C. 20423-0001

Re: CIT Rail Trust 2004-2

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Lease Supplement No. 2 (CIT Rail Trust 2004-2), dated June 23, 2009, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement and Lease Supplement No. 1 previously filed with the Board under Recordation Numbers 25334-B.

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

Lessor:	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, Utah 84111
Lessee:	The CIT Group/Equipment Financing, Inc. 11 West 42 <sup>nd</sup> Street New York, NY 10017

Annè K. Quinlan, Esquire  
June 23, 2009  
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A description of the railroad equipment covered by the enclosed document  
is:

200 flat cars: ICE 67001 - ICE 67200.

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

Lease Supplement No. 2 (CIT Rail Trust 2004-2).

Also enclosed is a check in the amount of \$41.00 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

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**LEASE SUPPLEMENT NO. 2  
(CIT Rail Trust 2004-2)**

**SURFACE TRANSPORTATION BOARD**

This Lease Supplement No. 2 (the "Supplement") dated as of June 23 2009, is between WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, not in its individual capacity but solely as Owner Trustee under the Trust Agreement ("Lessor"), and THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation ("Lessee").

**Witnesseth:**

The Lessee has leased from Lessor certain railcars identified on Schedule 1 attached hereto (the "Units") under the Equipment Lease Agreement (CIT Rail Trust 2004-2) dated as of December 29, 2004, as more fully identified on Schedule 2 attached hereto (the "Lease"), evidence of which was filed with the Surface Transportation Board (the "STB") and the Registrar General of Canada, on such dates, and with respect to the STB, with such recordation numbers, as set forth on Schedule 3 attached hereto. Except as expressly provided herein capitalized terms used herein have the meanings specified in the Lease.

The Lessee, as sublessor, desires to assign to Lessor as security for Lessee's obligations under the Lease, Lessee's rights under all of its existing and future subleases with respect to the Units to the extent such subleases relate to Units subject to the Lease (the "Assigned Subleases"), in accordance with Section 8.3 of the Lease.

The Lease provides for the execution and delivery of one or more Lease Supplements substantially in the form hereof.

Now, therefore, in consideration of the premises and other good and sufficient consideration, receipt whereof is acknowledged, the Lessee hereby agrees as follows:

1. The Lessee, as sublessor, does hereby assign, transfer, convey and grant to Lessor, as security for Lessee's obligations under the Lease, all of its right, title and interest in, to and under the Assigned Subleases, to the extent related to the Units subject to the Lease. Lessee further agrees that upon the occurrence and continuation of a Lease Event of Default under the Lease that Lessor shall be entitled to give any notices, directions, consents or waivers under and in respect of the Assigned Subleases to the extent related to the Units subject to the Lease and exercise such other rights and remedies with respect thereto of a secured party under applicable law; provided that Lessee shall continue to be entitled to give such notices, directions, consents or waivers and exercise such rights and remedies without consent or approval of the Lessor unless and until a Lease Event of Default under the Lease shall have occurred and be continuing. Notwithstanding the foregoing, unless and until the occurrence and continuation of a Lease Event of Default, all payments of rent and other amounts under the Assigned Subleases shall continue to be paid to the Lessee.

2. THIS SUPPLEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE (INCLUDING SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK

GENERAL OBLIGATIONS LAW BUT EXCLUDING TO THE MAXIMUM EXTENT PERMITTED BY LAW ALL OTHER CHOICE OF LAW AND CONFLICTS OF LAW RULES).

3. Certain of the right, title and interest of Lessor in and to the Lease, including this Supplement, and the Assigned Subleases, have been assigned as collateral security to, and are subject to a security interest in favor of, Wilmington Trust Company, not in its individual capacity but solely as Indenture Trustee under a Trust Indenture and Security Agreement (CIT Rail Trust 2004-2), dated as of December 29, 2004, as more fully identified on Schedule 2 attached hereto (the "Indenture") between said Indenture Trustee, as secured party, and Lessor, as debtor.

4. No term, covenant, agreement or condition of this Supplement may be terminated, amended or compliance therewith waived (either generally or in a particular instance, retroactively or prospectively) except by an instrument or instruments in writing executed by each party hereto and except as may be permitted by the terms of the Indenture.

5. The Lessee wishes to show for public record this Supplement and accordingly has caused this Supplement to be executed by its officers thereunto duly authorized, as of the date first above written.

6. This Supplement may be executed in any number of counterparts, each executed counterpart constituting an original but all together one and the same instrument.

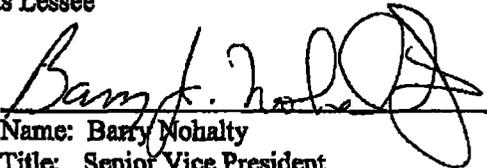
7. This Supplement or a counterpart or copy hereof or evidence hereof may be filed or recorded in any public office as may be necessary or appropriate to protect the interest of Lessor or the Indenture Trustee herein or in the Assigned Subleases. Lessee will duly execute and deliver to Lessor such further documents and assurances and take such further action as Lessor may from time to time reasonably request or as may be required by applicable law or regulation in order to effectively carry out the intent and purpose of this Supplement and to establish and protect the rights and remedies created or intended to be created in favor of Lessor and the Indenture Trustee hereunder.

8. It is expressly agreed and understood that all representations, warranties and undertakings of Lessor hereunder shall be binding upon Lessor only in its capacity as Owner Trustee under the Trust Agreement and in no case shall the Trust Company be personally liable for or on account of any statements, representations, warranties, covenants or obligations of Lessor hereunder.

\* \* \*

IN WITNESS WHEREOF, the Lessee and the Lessor have caused this Lease Supplement to be duly executed as of the day and year first above written and to be delivered as of the date first above written.

**THE CIT GROUP/EQUIPMENT FINANCING,  
INC., as Lessee**

By:   
Name: Barry Nohalty  
Title: Senior Vice President

STATE OF IL )  
                  ) ss:  
COUNTY OF Cook )

The foregoing Lease Supplement (CIT Rail Trust 2004-2) was acknowledged before me, the undersigned Notary Public, in the County of Cook this 16<sup>th</sup> day of June, 2009 by Barry Nohalty, as Senior Vice President of THE CIT GROUP/EQUIPMENT FINANCING, INC.

  
Notary Public

My commission expires: 02/06/12

[Notarial Seal]



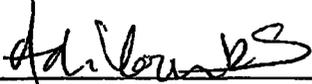
[signatures continue on following page]

**WELLS FARGO BANK NORTHWEST,  
NATIONAL ASSOCIATION,  
not in its individual capacity, but solely as  
Owner Trustee**

By:   
Name: Michael Arsenault  
Title: Assistant Vice President

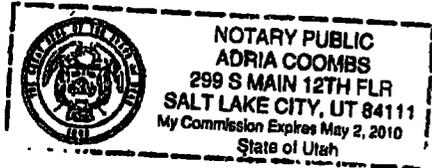
STATE OF Utah )  
                  ) ss:  
COUNTY OF Salt Lake

The foregoing Lease Supplement (CIT Rail Trust 2004-2) was acknowledged before me, the undersigned  
Notary Public, in the County of Salt Lake this June day of June, 2009 by  
Michael Arsenault, as Asst. 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**  
**(Description of Equipment)**

Number	Description/Type	Mark and Numbers
200	100 Ton Flat Cars	See Schedule 1-A attached hereto

Schedule 1-A  
(Marks / Numbers)

ICE 67001	ICE 67041	ICE 67081	ICE 67121
ICE 67002	ICE 67042	ICE 67082	ICE 67122
ICE 67003	ICE 67043	ICE 67083	ICE 67123
ICE 67004	ICE 67044	ICE 67084	ICE 67124
ICE 67005	ICE 67045	ICE 67085	ICE 67125
ICE 67006	ICE 67046	ICE 67086	ICE 67126
ICE 67007	ICE 67047	ICE 67087	ICE 67127
ICE 67008	ICE 67048	ICE 67088	ICE 67128
ICE 67009	ICE 67049	ICE 67089	ICE 67129
ICE 67010	ICE 67050	ICE 67090	ICE 67130
ICE 67011	ICE 67051	ICE 67091	ICE 67131
ICE 67012	ICE 67052	ICE 67092	ICE 67132
ICE 67013	ICE 67053	ICE 67093	ICE 67133
ICE 67014	ICE 67054	ICE 67094	ICE 67134
ICE 67015	ICE 67055	ICE 67095	ICE 67135
ICE 67016	ICE 67056	ICE 67096	ICE 67136
ICE 67017	ICE 67057	ICE 67097	ICE 67137
ICE 67018	ICE 67058	ICE 67098	ICE 67138
ICE 67019	ICE 67059	ICE 67099	ICE 67139
ICE 67020	ICE 67060	ICE 67100	ICE 67140
ICE 67021	ICE 67061	ICE 67101	ICE 67141
ICE 67022	ICE 67062	ICE 67102	ICE 67142
ICE 67023	ICE 67063	ICE 67103	ICE 67143
ICE 67024	ICE 67064	ICE 67104	ICE 67144
ICE 67025	ICE 67065	ICE 67105	ICE 67145
ICE 67026	ICE 67066	ICE 67106	ICE 67146
ICE 67027	ICE 67067	ICE 67107	ICE 67147
ICE 67028	ICE 67068	ICE 67108	ICE 67148
ICE 67029	ICE 67069	ICE 67109	ICE 67149
ICE 67030	ICE 67070	ICE 67110	ICE 67150
ICE 67031	ICE 67071	ICE 67111	ICE 67151
ICE 67032	ICE 67072	ICE 67112	ICE 67152
ICE 67033	ICE 67073	ICE 67113	ICE 67153
ICE 67034	ICE 67074	ICE 67114	ICE 67154
ICE 67035	ICE 67075	ICE 67115	ICE 67155
ICE 67036	ICE 67076	ICE 67116	ICE 67156
ICE 67037	ICE 67077	ICE 67117	ICE 67157
ICE 67038	ICE 67078	ICE 67118	ICE 67158
ICE 67039	ICE 67079	ICE 67119	ICE 67159
ICE 67040	ICE 67080	ICE 67120	ICE 67160

ICE	67161	ICE	67171	ICE	67181	ICE	67191
ICE	67162	ICE	67172	ICE	67182	ICE	67192
ICE	67163	ICE	67173	ICE	67183	ICE	67193
ICE	67164	ICE	67174	ICE	67184	ICE	67194
ICE	67165	ICE	67175	ICE	67185	ICE	67195
ICE	67166	ICE	67176	ICE	67186	ICE	67196
ICE	67167	ICE	67177	ICE	67187	ICE	67197
ICE	67168	ICE	67178	ICE	67188	ICE	67198
ICE	67169	ICE	67179	ICE	67189	ICE	67199
ICE	67170	ICE	67180	ICE	67190	ICE	67200

**Schedule 2**  
**(Description of the Indenture and the Lease)**

Trust Indenture and Security Agreement (CIT Rail Trust 2004-2) dated as of December 29, 2004, as supplemented by that certain Trust Indenture Supplement No. 1 dated as of December 29, 2004

Equipment Lease Agreement (CIT Rail Trust 2004-2) dated as of December 29, 2004, as supplemented by that certain Lease Supplement No. 1 dated as of December 29, 2004

**Schedule 3**  
**(Filing Information)**

A Memorandum of Trust Indenture and Security Agreement and Trust Indenture and Security Agreement Supplement No. 1 was filed with (i) the Surface Transportation Board December 30, 2004 at 1:45 p.m. under recordation number 25334-C, and (ii) the Registrar General of Canada on December 30, 2004 at 9:52 a.m.

A Memorandum of Lease Agreement and Lease Supplement No. 1 was filed with (i) the Surface Transportation Board on December 30, 2004 at 1:40 p.m. under recordation number 25334-B, and (ii) the Registrar General of Canada on December 30, 2004 at 9:52 a.m.

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: 6/23/09



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