

RECORDATION NO. 27040-C FILED

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SUITE 301
WASHINGTON, D.C.
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SURFACE TRANSPORTATION BOARD

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 2007-1

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Trust Indenture and Supplement No. 5 (CIT Rail Trust 2007-1), 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 Lease Supplement No. 5 (CIT Rail Trust 2007-1), being filed with the Board under Recordation Number 27040-B.

The name and address of the party to the enclosed document are:

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, Utah 84111

[Indenture Trustee: Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, DE 19890-0001]

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

636 railcars as follows:

60 tank cars within the series DBUX 207138 – DBUX 207192 and DBUX 250706 and DBUX 250730 as more particularly set forth in the equipment schedule attached to the document;

175 cement cars: CMEX 140150 – CMEX 140324;

100 railcars within the series: CITX 800314 – CITX 800805 as more particularly set forth in the equipment schedule attached to the document;

301 covered hopper cars: KCS 286000 – KCS 286300.

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

Trust Indenture and Supplement No. 5 (CIT Rail Trust 2007-1)

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

TRUST INDENTURE SUPPLEMENT NO. 5 SURFACE TRANSPORTATION BOARD
 (CIT Rail Trust 2007-1)

This Indenture Supplement No. 5 (CIT Rail Trust 2007-1), dated as of June ²³ 2009 (this "Indenture Supplement"), of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, not in its individual capacity except as expressly provided herein but solely as owner trustee (the "Owner Trustee") under the Trust Agreement (CIT Rail Trust 2007-1), dated as of June 29, 2007 (the "Trust Agreement"), between the Owner Trustee in its individual capacity and, SunTrust Leasing Corporation, as Owner Participant.

WITNESSETH:

WHEREAS, Owner Trustee has granted to Wilmington Trust Company, as Indenture Trustee (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 "Units"), other than Excepted Property, pursuant to the terms of the Trust Indenture and Security Agreement (CIT Rail Trust 2007-1), dated as of June 29, 2007, as more fully identified on Schedule 2 attached hereto (the "Indenture"), 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 hereto. Except as expressly provided herein the terms used herein are used with the meanings specified in the Indenture.

WHEREAS, in addition, other than Excepted Property, Owner Trustee has granted to the Indenture Trustee a security interest in the Equipment Lease Agreement (CIT Rail Trust 2007-1) dated as of June 29, 2007, as more fully identified on Schedule 2 attached hereto (the "Lease"), evidence of which was filed with 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 hereto.

WHEREAS, on the date hereof Owner Trustee entered into that certain Lease Supplement No. 5 (CIT Rail Trust 2007-1) to the Lease ("Lease Supplement No. 5") with The CIT Group/Equipment Financing, Inc. ("Lessee"), pursuant to which the Lessee assigned to Owner Trustee as security for Lessee's obligations under the Lease, Lessee's right, title and interest in, to and under all of Lessee's existing and future subleases with respect to the Units to the extent such subleases relate to Units subject to the Lease (the "Assigned Subleases").

NOW, THEREFORE, the Owner Trustee does hereby acknowledge and confirm that the Owner Trustee granted, sold, assigned, transferred, conveyed, mortgaged, pledged, charged and confirmed under the Indenture, a security interest in and mortgage lien on all right, title, interest, claims and demands of the Owner Trustee in, to and under Lease Supplement No. 5 and the Assigned Subleases (excluding, however, in each case any rights to Excepted Property thereunder), to the Indenture Trustee, its successors and assigns, for the benefit of the holders from time to time of such Equipment Notes, subject to the terms and conditions of the Indenture.

This Indenture 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 the Indenture Trustee herein, in Lease Supplement No. 5 and in the Assigned Subleases.

This Indenture 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 the Indenture Trustee herein, in Lease Supplement No. 5 and in the Assigned Subleases.

This Indenture Supplement shall be construed as supplemental to the Indenture and shall form a part of it, and the Indenture is hereby incorporated by reference herein and is hereby ratified, approved and confirmed.

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

It is expressly agreed and understood that all representations, warranties and undertakings of Owner Trustee hereunder (except as expressly provided herein) shall be binding upon Owner Trustee 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 stated to be those of Owner Trustee hereunder.

* * *

Schedule 1
(Description of the Equipment)

Basic Group	Number	Description/Type	Mark and Numbers
A	60	General Purpose Tank Cars	See <u>Schedule 1-A</u> attached hereto
B	175	100 Ton Cement Cars	See <u>Schedule 1-B</u> attached hereto
C	100	100 Ton Cement Cars	See <u>Schedule 1-C</u> attached hereto
D	301	100 Ton Covered Hopper Grain Cars	See <u>Schedule 1-D</u> attached hereto

Schedule 1-A
(Marks / Numbers)

DBUX 207138
DBUX 207139
DBUX 207140
DBUX 207141
DBUX 207142
DBUX 207143
DBUX 207144
DBUX 207145
DBUX 207146
DBUX 207147
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DBUX 250725
DBUX 250726
DBUX 250727
DBUX 250728
DBUX 250729
DBUX 250730

Schedule 1-B
(Marks / Numbers)

CMEX 140150	CMEX 140190	CMEX 140230	CMEX 140270
CMEX 140151	CMEX 140191	CMEX 140231	CMEX 140271
CMEX 140152	CMEX 140192	CMEX 140232	CMEX 140272
CMEX 140153	CMEX 140193	CMEX 140233	CMEX 140273
CMEX 140154	CMEX 140194	CMEX 140234	CMEX 140274
CMEX 140155	CMEX 140195	CMEX 140235	CMEX 140275
CMEX 140156	CMEX 140196	CMEX 140236	CMEX 140276
CMEX 140157	CMEX 140197	CMEX 140237	CMEX 140277
CMEX 140158	CMEX 140198	CMEX 140238	CMEX 140278
CMEX 140159	CMEX 140199	CMEX 140239	CMEX 140279
CMEX 140160	CMEX 140200	CMEX 140240	CMEX 140280
CMEX 140161	CMEX 140201	CMEX 140241	CMEX 140281
CMEX 140162	CMEX 140202	CMEX 140242	CMEX 140282
CMEX 140163	CMEX 140203	CMEX 140243	CMEX 140283
CMEX 140164	CMEX 140204	CMEX 140244	CMEX 140284
CMEX 140165	CMEX 140205	CMEX 140245	CMEX 140285
CMEX 140166	CMEX 140206	CMEX 140246	CMEX 140286
CMEX 140167	CMEX 140207	CMEX 140247	CMEX 140287
CMEX 140168	CMEX 140208	CMEX 140248	CMEX 140288
CMEX 140169	CMEX 140209	CMEX 140249	CMEX 140289
CMEX 140170	CMEX 140210	CMEX 140250	CMEX 140290
CMEX 140171	CMEX 140211	CMEX 140251	CMEX 140291
CMEX 140172	CMEX 140212	CMEX 140252	CMEX 140292
CMEX 140173	CMEX 140213	CMEX 140253	CMEX 140293
CMEX 140174	CMEX 140214	CMEX 140254	CMEX 140294
CMEX 140175	CMEX 140215	CMEX 140255	CMEX 140295
CMEX 140176	CMEX 140216	CMEX 140256	CMEX 140296
CMEX 140177	CMEX 140217	CMEX 140257	CMEX 140297
CMEX 140178	CMEX 140218	CMEX 140258	CMEX 140298
CMEX 140179	CMEX 140219	CMEX 140259	CMEX 140299
CMEX 140180	CMEX 140220	CMEX 140260	CMEX 140300
CMEX 140181	CMEX 140221	CMEX 140261	CMEX 140301
CMEX 140182	CMEX 140222	CMEX 140262	CMEX 140302
CMEX 140183	CMEX 140223	CMEX 140263	CMEX 140303
CMEX 140184	CMEX 140224	CMEX 140264	CMEX 140304
CMEX 140185	CMEX 140225	CMEX 140265	CMEX 140305
CMEX 140186	CMEX 140226	CMEX 140266	CMEX 140306
CMEX 140187	CMEX 140227	CMEX 140267	CMEX 140307
CMEX 140188	CMEX 140228	CMEX 140268	CMEX 140308
CMEX 140189	CMEX 140229	CMEX 140269	CMEX 140309

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CMEK 140322
CMEK 140323
CMEK 140324

Schedule 1-C
(Marks / Numbers)

CITX	800314	CITX	800389	CITX	800681	CITX	800751
CITX	800328	CITX	800390	CITX	800682	CITX	800752
CITX	800337	CITX	800391	CITX	800685	CITX	800753
CITX	800338	CITX	800392	CITX	800686	CITX	800754
CITX	800339	CITX	800394	CITX	800687	CITX	800755
CITX	800340	CITX	800395	CITX	800688	CITX	800756
CITX	800341	CITX	800396	CITX	800689	CITX	800782
CITX	800359	CITX	800397	CITX	800690	CITX	800783
CITX	800362	CITX	800398	CITX	800691	CITX	800784
CITX	800363	CITX	800399	CITX	800694	CITX	800785
CITX	800364	CITX	800400	CITX	800695	CITX	800786
CITX	800365	CITX	800401	CITX	800696	CITX	800787
CITX	800366	CITX	800402	CITX	800697	CITX	800788
CITX	800367	CITX	800627	CITX	800698	CITX	800789
CITX	800368	CITX	800628	CITX	800703	CITX	800790
CITX	800369	CITX	800632	CITX	800712	CITX	800791
CITX	800370	CITX	800654	CITX	800713	CITX	800797
CITX	800371	CITX	800660	CITX	800714	CITX	800798
CITX	800372	CITX	800663	CITX	800715	CITX	800799
CITX	800381	CITX	800664	CITX	800716	CITX	800800
CITX	800384	CITX	800673	CITX	800718	CITX	800801
CITX	800385	CITX	800675	CITX	800747	CITX	800802
CITX	800386	CITX	800678	CITX	800748	CITX	800803
CITX	800387	CITX	800679	CITX	800749	CITX	800804
CITX	800388	CITX	800680	CITX	800750	CITX	800805

Schedule 1-D
(Marks / Numbers)

KCS	286000	KCS	286040	KCS	286086	KCS	286126
KCS	286001	KCS	286041	KCS	286087	KCS	286127
KCS	286002	KCS	286042	KCS	286088	KCS	286128
KCS	286003	KCS	286043	KCS	286089	KCS	286129
KCS	286004	KCS	286044	KCS	286090	KCS	286130
KCS	286005	KCS	286045	KCS	286091	KCS	286131
KCS	286006	KCS	286046	KCS	286092	KCS	286132
KCS	286007	KCS	286048	KCS	286093	KCS	286133
KCS	286008	KCS	286049	KCS	286094	KCS	286134
KCS	286009	KCS	286050	KCS	286095	KCS	286135
KCS	286010	KCS	286051	KCS	286096	KCS	286136
KCS	286011	KCS	286052	KCS	286097	KCS	286137
KCS	286012	KCS	286053	KCS	286098	KCS	286138
KCS	286013	KCS	286054	KCS	286099	KCS	286139
KCS	286014	KCS	286055	KCS	286100	KCS	286140
KCS	286015	KCS	286056	KCS	286101	KCS	286141
KCS	286016	KCS	286057	KCS	286102	KCS	286142
KCS	286017	KCS	286058	KCS	286103	KCS	286143
KCS	286018	KCS	286059	KCS	286104	KCS	286144
KCS	286019	KCS	286060	KCS	286105	KCS	286145
KCS	286020	KCS	286061	KCS	286106	KCS	286146
KCS	286021	KCS	286063	KCS	286107	KCS	286147
KCS	286022	KCS	286067	KCS	286108	KCS	286148
KCS	286023	KCS	286068	KCS	286109	KCS	286149
KCS	286024	KCS	286069	KCS	286110	KCS	286150
KCS	286025	KCS	286070	KCS	286111	KCS	286151
KCS	286026	KCS	286071	KCS	286112	KCS	286152
KCS	286027	KCS	286072	KCS	286113	KCS	286153
KCS	286028	KCS	286073	KCS	286114	KCS	286154
KCS	286029	KCS	286075	KCS	286115	KCS	286155
KCS	286030	KCS	286076	KCS	286116	KCS	286156
KCS	286031	KCS	286077	KCS	286117	KCS	286157
KCS	286032	KCS	286078	KCS	286118	KCS	286158
KCS	286033	KCS	286079	KCS	286119	KCS	286159
KCS	286034	KCS	286080	KCS	286120	KCS	286160
KCS	286035	KCS	286081	KCS	286121	KCS	286161
KCS	286036	KCS	286082	KCS	286122	KCS	286162
KCS	286037	KCS	286083	KCS	286123	KCS	286163
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KCS 286300
KCS 286047
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KCS 286074
KCS 286195
KCS 286202
KCS 286218

Schedule 2

(Description of the Indenture and the Lease)

Trust Indenture and Security Agreement (CIT Rail Trust 2007-1) dated as of June 29, 2007, as supplemented by that certain Trust Indenture Supplement No. 1, Trust Indenture Supplement No. 2, Trust Indenture Supplement No. 3 and Trust Indenture Supplement No. 4, each dated as of June 29, 2007, between the Indenture Trustee and the Owner Trustee

Equipment Lease Agreement (CIT Rail Trust 2007-1) dated as of June 29, 2007, as supplemented by that certain Lease Supplement No. 1, Lease Supplement No. 2, Lease Supplement No. 3 and Lease Supplement No. 4, each dated as of June 29, 2007, between the Lessor and the Lessee

Schedule 3
(Filing Information)

A Memorandum of Trust Indenture and Security Agreement, Trust Indenture Supplement No. 1, Trust Indenture Supplement No. 2, Trust Indenture Supplement No. 3 and Trust Indenture Supplement No. 4 was filed with (i) the Surface Transportation Board on June 29, 2007 at 8:00 a.m. under recordation number 27040-A, and (ii) the Registrar General of Canada on June 29, 2007 at 10:16 a.m.

A Memorandum of Lease Agreement, Lease Supplement No. 1, Lease Supplement No. 2, Lease Supplement No. 3 and Lease Supplement No. 4 was filed with (i) the Surface Transportation Board on June 29, 2007 at 8:00 a.m. under recordation number 27040, and (ii) the Registrar General of Canada on June 29, 2007 at 10:16 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