

RECORDATION NO. 27041-C FILED

JUN 23 '09 -9 0 0 AM

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SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

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 2007-2

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Trust Indenture and Supplement No. 3 (CIT Rail Trust 2007-2), 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 Lease Supplement No. 3 (CIT Rail Trust 2007-2), being filed with the Board under Recordation Number 27041-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
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A description of the railroad equipment covered by the enclosed document is:

311 railcars as follows: 110 tank cars within the series DBUX 301386 - DBUX 301497; and 201 gondola cars within the series TLAX 1045 - TLAX 1444 as more particularly set forth in the attachment to the document.

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

Trust Indenture and Supplement No. 3 (CIT Rail Trust 2007-2)

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

TRUST INDENTURE SUPPLEMENT NO. 3
(CIT Rail Trust 2007-2)

SURFACE TRANSPORTATION BOARD

This Indenture Supplement No. 3 (CIT Rail Trust 2007-2), 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 2007-2), dated as of June 29, 2007 (the "Trust Agreement"), between the Owner Trustee in its individual capacity and, Manufacturers and Traders Trust Company (as successor to M&T Credit Services, LLC), 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 2007-2), 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 2007-2) 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. 3 (CIT Rail Trust 2007-2) to the Lease ("Lease Supplement No. 3") 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. 3 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. 3 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.

* * *

IN WITNESS WHEREOF, the Owner Trustee has caused this Indenture Supplement to be duly executed by one of its duly authorized officers, as of the day and year first above written.

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

By: Michael Arsenault
Name: Michael Arsenault
Title: Assistant Vice President

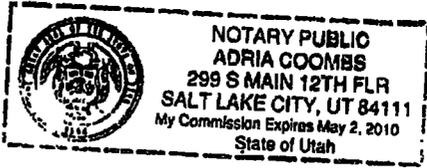
STATE OF Utah)
) ss:
COUNTY OF Salt Lake)

The foregoing Lease Supplement (CIT Rail Trust 2007-2) 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.

Adria Coombs
Notary Public

My commission expires: _____

[Notarial Seal]



Schedule 1
(Description of Equipment)

Basic Group	Number	Description/Type	Mark and Numbers
A	110	General Purpose Tank Cars	See Schedule 1-A attached hereto
B	201	66' Gondolas	See Schedule 1-B attached hereto

Schedule 1-A
(Marks / Numbers)

DBUX 301386	DBUX 301426	DBUX 301468
DBUX 301387	DBUX 301427	DBUX 301469
DBUX 301388	DBUX 301428	DBUX 301470
DBUX 301389	DBUX 301429	DBUX 301471
DBUX 301390	DBUX 301430	DBUX 301472
DBUX 301391	DBUX 301431	DBUX 301473
DBUX 301392	DBUX 301432	DBUX 301474
DBUX 301393	DBUX 301433	DBUX 301475
DBUX 301394	DBUX 301434	DBUX 301476
DBUX 301395	DBUX 301435	DBUX 301477
DBUX 301396	DBUX 301436	DBUX 301478
DBUX 301397	DBUX 301437	DBUX 301479
DBUX 301398	DBUX 301438	DBUX 301480
DBUX 301399	DBUX 301439	DBUX 301481
DBUX 301400	DBUX 301440	DBUX 301482
DBUX 301401	DBUX 301441	DBUX 301483
DBUX 301402	DBUX 301442	DBUX 301484
DBUX 301403	DBUX 301443	DBUX 301485
DBUX 301404	DBUX 301444	DBUX 301486
DBUX 301405	DBUX 301447	DBUX 301487
DBUX 301406	DBUX 301448	DBUX 301488
DBUX 301407	DBUX 301449	DBUX 301489
DBUX 301408	DBUX 301450	DBUX 301490
DBUX 301409	DBUX 301451	DBUX 301491
DBUX 301410	DBUX 301452	DBUX 301492
DBUX 301411	DBUX 301453	DBUX 301493
DBUX 301412	DBUX 301454	DBUX 301494
DBUX 301413	DBUX 301455	DBUX 301495
DBUX 301414	DBUX 301456	DBUX 301496
DBUX 301415	DBUX 301457	DBUX 301497
DBUX 301416	DBUX 301458	
DBUX 301417	DBUX 301459	
DBUX 301418	DBUX 301460	
DBUX 301419	DBUX 301461	
DBUX 301420	DBUX 301462	
DBUX 301421	DBUX 301463	
DBUX 301422	DBUX 301464	
DBUX 301423	DBUX 301465	
DBUX 301424	DBUX 301466	
DBUX 301425	DBUX 301467	

Schedule 1-B
(Marks / Numbers)

TLAX	1045	TLAX	1284	TLAX	1324	TLAX	1364
TLAX	1059	TLAX	1285	TLAX	1325	TLAX	1365
TLAX	1061	TLAX	1286	TLAX	1326	TLAX	1366
TLAX	1069	TLAX	1287	TLAX	1327	TLAX	1367
TLAX	1070	TLAX	1288	TLAX	1328	TLAX	1368
TLAX	1097	TLAX	1289	TLAX	1329	TLAX	1369
TLAX	1106	TLAX	1290	TLAX	1330	TLAX	1370
TLAX	1107	TLAX	1291	TLAX	1331	TLAX	1371
TLAX	1108	TLAX	1292	TLAX	1332	TLAX	1372
TLAX	1117	TLAX	1293	TLAX	1333	TLAX	1373
TLAX	1126	TLAX	1294	TLAX	1334	TLAX	1374
TLAX	1129	TLAX	1295	TLAX	1335	TLAX	1375
TLAX	1156	TLAX	1296	TLAX	1336	TLAX	1376
TLAX	1167	TLAX	1297	TLAX	1337	TLAX	1377
TLAX	1168	TLAX	1298	TLAX	1338	TLAX	1378
TLAX	1248	TLAX	1299	TLAX	1339	TLAX	1379
TLAX	1253	TLAX	1300	TLAX	1340	TLAX	1380
TLAX	1258	TLAX	1301	TLAX	1341	TLAX	1381
TLAX	1259	TLAX	1302	TLAX	1342	TLAX	1382
TLAX	1262	TLAX	1303	TLAX	1343	TLAX	1383
TLAX	1263	TLAX	1304	TLAX	1344	TLAX	1384
TLAX	1264	TLAX	1305	TLAX	1345	TLAX	1385
TLAX	1266	TLAX	1306	TLAX	1346	TLAX	1386
TLAX	1267	TLAX	1307	TLAX	1347	TLAX	1387
TLAX	1268	TLAX	1308	TLAX	1348	TLAX	1388
TLAX	1269	TLAX	1309	TLAX	1349	TLAX	1389
TLAX	1270	TLAX	1310	TLAX	1350	TLAX	1390
TLAX	1271	TLAX	1311	TLAX	1351	TLAX	1391
TLAX	1272	TLAX	1312	TLAX	1352	TLAX	1392
TLAX	1273	TLAX	1313	TLAX	1353	TLAX	1393
TLAX	1274	TLAX	1314	TLAX	1354	TLAX	1394
TLAX	1275	TLAX	1315	TLAX	1355	TLAX	1395
TLAX	1276	TLAX	1316	TLAX	1356	TLAX	1396
TLAX	1277	TLAX	1317	TLAX	1357	TLAX	1397
TLAX	1278	TLAX	1318	TLAX	1358	TLAX	1398
TLAX	1279	TLAX	1319	TLAX	1359	TLAX	1399
TLAX	1280	TLAX	1320	TLAX	1360	TLAX	1400
TLAX	1281	TLAX	1321	TLAX	1361	TLAX	1401
TLAX	1282	TLAX	1322	TLAX	1362	TLAX	1402
TLAX	1283	TLAX	1323	TLAX	1363	TLAX	1403

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TLAX	1444

Schedule 2

(Description of the Indenture and the Lease)

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

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

Schedule 3
(Filing Information)

A Memorandum of Trust Indenture and Security Agreement, Trust Indenture Supplement No. 1 and Trust Indenture Supplement No. 2 was filed with (i) the Surface Transportation Board on June 29, 2007 at 8:05 a.m. under recordation number 27041-A, and (ii) the Registrar General of Canada on June 29, 2007 at 10:17 a.m.

A Memorandum of Lease Agreement, Lease Supplement No. 1 and Lease Supplement No. 2 was filed with (i) the Surface Transportation Board on June 29, 2007 at 8:05 a.m. under recordation number 27041, and (ii) the Registrar General of Canada on June 29, 2007 at 10:17 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