

RECORDATION NO. 26583-9 FILED

JUN 25 '09 -12 3 0 PM

**SURFACE TRANSPORTATION BOARD**

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ELIAS C. ALVORD (1942)  
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OF COUNSEL  
URBAN A. LESTER

June 25, 2009

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

Re: CIT Rail Trust 2006-2

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 Supplement No. 3 (CIT Rail Trust 2006-2), dated as of June 25, 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 2006-2) being filed with the Board under Recordation Number 26583-F.

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

Trust: CIT Rail Trust 2006-2 by 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 25, 2009  
Page 2

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

699 covered hopper railcars within the series MLLX 26000 – MLLX 26699 as more particularly set forth in the equipment schedule attached to the document.

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

Trust Indenture Supplement No. 3 (CIT Rail Trust 2006-2).

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

JUN 25 '09 -12 3 0 PM

**TRUST INDENTURE SUPPLEMENT NO. 3  
(CIT Rail Trust 2006-2)**

**SURFACE TRANSPORTATION BOARD**

This Indenture Supplement No. 3 (CIT Rail Trust 2006-2), dated as of June 25, 2009 (this "Indenture Supplement") of CIT RAIL TRUST 2006-2, a Delaware statutory trust (the "Trust").

**WITNESSETH:**

WHEREAS, Trust has granted to Wilmington Trust Company, as Indenture Trustee (the "Indenture Trustee") a security interest in all of Trust'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 2006-2), dated as of September 29, 2006, 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, Trust has granted to the Indenture Trustee a security interest in the Equipment Lease Agreement (CIT Rail Trust 2006-2) dated as of September 29, 2006, 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 Trust entered into that certain Lease Supplement No. 3 (CIT Rail Trust 2006-2) to the Lease ("Lease Supplement No. 3") with The CIT Group/Equipment Financing, Inc. ("Lessee"), pursuant to which the Lessee assigned to Trust 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 Trust does hereby acknowledge and confirm that the Trust 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 Trust 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 Trust 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 Trust hereunder (except as expressly provided herein) shall be binding upon Trust only in its capacity as Trust 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 Trust hereunder.

\* \* \*



**Schedule 1**  
**(Description of the Equipment)**

Basic Group	Number	Description/Type	Mark and Numbers
A	426	Plastic Pellet Covered Hopper Cars	See Schedule 1-A attached hereto
B	273	Plastic Pellet Covered Hopper Cars	See Schedule 1-B attached hereto

Schedule I-A  
(Marks / Numbers)

MLLX	26000	MLLX	26047	MLLX	26094	MLLX	26141
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Schedule 1-B  
(Marks / Numbers)

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

Trust Indenture and Security Agreement (CIT Rail Trust 2006-2) dated as of September 29, 2006, as supplemented by that certain Trust Indenture Supplement No. 1 dated as of September 29, 2006 and that certain Trust Indenture Supplement No. 2 dated as of December 28, 2006, as amended pursuant to that certain Omnibus Amendment dated as of December 28, 2006

Equipment Lease Agreement (CIT Rail Trust 2006-2) dated as of September 29, 2006, as supplemented by that certain Lease Supplement No. 1, dated as of September 29, 2006 and that certain Lease Supplement No. 2 dated as of December 28, 2006, as amended pursuant to that certain Omnibus Amendment dated as of December 28, 2006

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

A (x) Memorandum of Trust Indenture and Security Agreement and Trust Indenture Supplement No. 1 was filed with (i) the Surface Transportation Board on September 29, 2006 at 10:40 a.m. under recordation number 26583-A, and (ii) the Registrar General of Canada on September 29, 2006 at 10:49 a.m., as amended and restated pursuant to that certain Amended and Restated Memorandum of Trust Indenture and Security Agreement and Trust Indenture Supplement No. 1 filed with (i) the Surface Transportation Board on October 3, 2006 at 3:38 p.m. under recordation number 26583-C, and (ii) the Registrar General of Canada on October 3, 2006 at 3:38 p.m., and (y) Memorandum of Trust Indenture and Security Agreement and Trust Indenture Supplement No. 2 was filed with (i) the Surface Transportation Board on December 28, 2006 at 9:30 a.m. under recordation number 26583-E, and (ii) the Registrar General of Canada on December 28, 2006 at 10:17 a.m.

A (x) Memorandum of Lease Agreement, Lease Supplement No. 1 was filed with (i) the Surface Transportation Board on September 29, 2006 at 10:36 a.m. under recordation number 26583, and (ii) the Registrar General of Canada on September 29, 2006 at 10:49 a.m., as amended and restated pursuant to that certain Amended and Restated Memorandum of Lease Agreement and Lease Supplement No. 1 filed with (i) the Surface Transportation Board on October 3, 2006 at 3:31 p.m. under recordation number 26583-B, and (ii) the Registrar General of Canada on October 3, 2006 at 3:38 p.m., and (y) Memorandum of Lease Agreement and Lease Supplement No. 2 filed with (i) the Surface Transportation Board on December 28, 2006 at 9:30 a.m. under recordation number 26583-D, and (ii) the Registrar General of Canada on December 28, 2006 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: \_\_\_\_\_

6/25/09



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