



DONELAN CLEARY
WOOD & MASER, P.C.

RECORDATION NO. ~~22466~~ 22466-A
FILED
OCT 18 '99 1-00AM

October 18, 1999

New Recordation No. and - A

Dear Mr. Williams:

On behalf of Wilmington Trust Company, as owner trustee, I submit for filing and recording under 49 U.S.C. § 11301 (a) and the regulations applicable thereunder, executed counterparts of a primary document, not previously recorded, entitled Memorandum of Trust Indenture and Security Agreement (Phillips Trust No. 99-2) ("Indenture"), made and entered into as of October 18, 1999 and executed counterparts of a related secondary document, not previously recorded, entitled Memorandum of Trust Indenture Supplement No. 1 (Phillips Trust No. 99-2) ("Supplement") made and entered into as of October 18, 1999.

The parties to the enclosed Indenture and Supplement are:

- | | | |
|--|---|---|
| Wilmington Trust Company,
as owner trustee.
1100 North Market Street
Wilmington, DE 19890 | - | OWNER TRUSTEE/DEBTOR
(For indexing Mortgagor) |
| State Street Bank
and Trust Company
Goodwin Square
25 Asylum Street
Hartford, CT 06103 | - | INDENTURE TRUSTEE/
SECURED PARTY
(For indexing Mortgagee) |

The said Indenture and Supplement, among other things, act to grant a security interest in the equipment listed in Exhibit A to the Supplement and lease thereof to the Indenture Trustee by the Owner Trustee.

The units of equipment covered by the instant Indenture and Supplement are 607 covered hopper cars as identified in Exhibit A to Supplement.

A short summary of the Indenture and Supplement to appear in the Surface Transportation Board Index is as follows:

"Covers 607 covered hoppers PSPX 1193-1799."

Covers Tax paid to & W. Williams

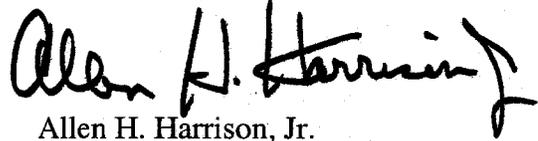
Please enter under this Recordation No. the following cross index reference:

“See Recordation No. 224 65.”

Enclosed is a check in the amount of seventy-eight dollars (\$78.00) in payment of the filing fees (\$52.00) and the cross indexing fee (\$26.00).

Once the filings have been made, please return to bearer the stamped counterpart(s) of the documents not required for filing purposes, together with the letter/fee receipt from the Surface Transportation Board acknowledging the filings, and the two extra copies of this letter of transmittal.

Very truly yours,



Allen H. Harrison, Jr.
*Attorney for Wilmington Trust
Company, as owner trustee, for the
purpose of this filing.*

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

Enclosures

BY HAND

8384-020

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OCT 18 '99

1-00AM

MEMORANDUM OF TRUST INDENTURE SUPPLEMENT NO. 1
(PHILLIPS TRUST NO. 99-2)

Memorandum of Trust Indenture Supplement No. 1, made and entered into as of October 18, 1999 by and between (i) STATE STREET BANK AND TRUST COMPANY as indenture trustee, a Massachusetts trust company ("Indenture Trustee"), and (ii) WILMINGTON TRUST COMPANY, a Delaware banking corporation not in its individual capacity except as expressly provided herein, but solely as owner trustee under that certain Trust Agreement (Phillips Trust No. 99-2) made and entered into as of October 18, 1999 by and between Banc of America Leasing & Capital, LLC and WILMINGTON TRUST COMPANY ("Owner Trustee").

WITNESSETH:

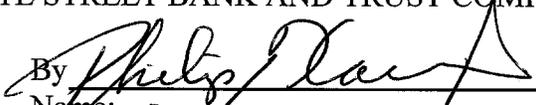
1. The undersigned have entered into that certain Trust Indenture and Security Agreement (Phillips Trust No. 99-2) (the "Trust Indenture"), dated as of October 18, 1999, by which the Owner Trustee has granted a security interest to the Indenture Trustee in order to secure the Owner Trustee's performance of certain obligations as described in the Trust Indenture.

2. A memorandum of said Trust Indenture is being recorded with the Surface Transportation Board concurrently herewith pursuant to Section 11303 of Title 49 of the United States Code.

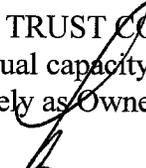
3. The undersigned have entered into that certain Trust Indenture Supplement No. 1 (Phillips Trust No. 99-2), dated October 18, 1999, relating to the above-described Trust Indenture and extending the Owner Trustee's grant of a security interest therein to covered hopper cars bearing road numbers as listed on Exhibit A attached hereto.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

STATE STREET BANK AND TRUST COMPANY

By 
Name: Philip G. Kane, Jr.
Title: Vice President

WILMINGTON TRUST COMPANY,
not in its individual capacity except as otherwise expressly
provided but solely as Owner Trustee

By 
Name: Patricia A. Evans
Title: Financial Services Officer

Description of Equipment

Six-hundred seven (607) Trinity Industries, Inc. 6,221 cubic foot covered hoppers, as more full described below:

No. of Units

607

Road Numbers

PSPX 1193 through
PSPX 1799, inclusive