

A settlement has been reached in the class action concerning limited partnership interests in Textainer Partnerships.

*A court authorized this Notice. Please read it carefully.
This is not a solicitation from a lawyer.*

If you held limited partnership interests in TCC Equipment Income Fund, a California Limited Partnership, Textainer Equipment Income Fund II, L.P., Textainer Equipment Income Fund III, L.P., Textainer Equipment Income Fund IV, L.P., Textainer Equipment Income Fund V, L.P., and/or Textainer Equipment Income Fund VI, L.P. (the "Partnerships") as of January 20, 2005 (the record date for the vote to approve the sale of the assets of such Partnerships), your rights may be affected by the settlement. **You are not being sued.**

| YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT | |
|--|---|
| DO NOTHING | If you do nothing, you will be bound by the settlement, if it is approved. |
| EXCLUDE YOURSELF | Write to the Settlement Administrator if you do not want to benefit from or be bound by this lawsuit. |
| OBJECT | Write to the Court if you are not satisfied with the settlement. |
| GO TO A HEARING | Ask to speak in Court about the fairness of the settlement. |

- These legal rights and options -- **and the deadlines to exercise them** -- are explained in this Notice. Your legal rights are affected whether you act or do not act. Read this Notice carefully.
- The Court in charge of this case has granted preliminary approval of the settlement, but still has to decide whether to grant final approval.

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BASIC INFORMATION

1. Why did the Court issue this Notice?

This is the third notice issued to members of the Class in this case. You should refer to the prior notices, which were issued on or around July 21, 2006 and November 20, 2007, for background on the case. You may also look at www.TextainerClassAction.com.

The Court issued this Notice because you have a right to know that the Plaintiffs and the Textainer Defendants proposed a settlement which provides for payment of \$10 million in exchange for a release of claims. This Notice informs you about all of your options before the Court decides whether to grant final approval of the settlement. The settlement creates a fund that will be used to pay Class Member claims and the fees and costs incurred in the litigation.

This Notice explains the settlement, and your legal rights in connection with it.

Judge Richard A. Kramer of the Superior Court of California in San Francisco is in charge of this case. The people who sued are called the Plaintiffs, and the entities and individuals they sued are called the Defendants.

2. Why is there a settlement?

The Court did not decide the ultimate issues in favor of the Plaintiffs or the Textainer Defendants. Instead, both sides agreed to a settlement. Litigation risks exist for the Plaintiffs, the Class, and the Textainer Defendants, and by settling, these risks, as well as the cost of a trial, are avoided and a fund is created that will benefit the members of the Class. The Class Representatives and their attorneys think a settlement with the Textainer Defendants is best for all Class Members.

3. What was the status of the case when it settled?

On March 3, 2006, the Court certified this lawsuit as a class action. On February 14, 2006, the Court denied in part and granted in part a demurrer filed by the Textainer Defendants, sustaining the majority of the Plaintiffs’ complaint. The Plaintiffs amended their complaint to satisfy the Court’s concerns, and filed the amended complaint on June 7, 2007. Plaintiffs took the depositions of more than a dozen witnesses and reviewed thousands of documents provided by Defendants in discovery. The parties attended two separate mediation sessions in an attempt to resolve the case. The second mediation resulted in a partial settlement with one defendant, RFH Ltd. which the Court approved on January 30, 2008.

On June 27, 2008, the Court denied Defendants’ motion for summary judgment and set the matter for trial. On September 22, 2008, the Court granted Defendants’ motion to strike Plaintiffs’ Jury Trial Demand. On November 17, 2008, the Court indicated its decision in Plaintiffs’ favor on the issue presented at the Phase 1 Trial.

WHO IS IN THE SETTLEMENT

4. How do I know if I am part of the settlement?

The Court has decided that everyone who fits this description (and who does not now exclude themselves) is a Class Member:

All persons who held limited partnership interests in:

- TCC Equipment Income Fund,
- Textainer Equipment Income Fund II, L.P.,
- Textainer Equipment Income Fund III, L.P.,
- Textainer Equipment Income Fund IV, L.P.,
- Textainer Equipment Income Fund V, L.P., and/or
- Textainer Equipment Income Fund VI, L.P.,

as of January 20, 2005 (the record date for the vote to approve the asset sale), and their assignees and other successors in interest. Excluded from the Class are the defendants in any of the Class Actions, and any of their current and former officers, directors or senior employees of any defendants in the Class Action, members of their immediate families and any subsidiary, affiliate, or controlled person of any such person or entity.

5. How do I exclude myself from this litigation?

The prior class notices gave you the chance to “exclude” yourself from aspects of this litigation (sometimes called “opting out”). This Notice gives you another chance to do the same in relation to this Settlement. Class Members are included in the Settlement unless they affirmatively exclude themselves from this Settlement by submitting the letter described below, even if they submitted a Request for Exclusion in response to either one of the prior notices sent out in these Actions. If you elect to exclude yourself, you will not be bound by the terms of the Settlement, and you will retain any claims you may have against the Textainer Defendants. You may hire your own attorney at your own cost to pursue any such claims.

If you wish to exclude yourself from this Settlement, you must send a letter to the Settlement Administrator at the following address and include the name of the case, the case number, your name and signature, address, telephone number, Social Security number, the number of units you owned in each Partnership as of January 20, 2005 and clearly state that you are requesting exclusion from the Settlement Class:

Textainer Financial Services Litigation
c/o Rosenthal & Company LLC
P.O. Box 6177
Novato, CA 94948-6177

A request to opt-out will not be deemed timely and you will not be excluded from the Settlement Class unless it is postmarked on or before April 7, 2009.

6. I'm still not sure whether I am included.

If you are still not sure whether you are included, you can get help by calling toll free 1-800-207-0343, visiting www.TextainerClassAction.com, or writing with questions to: Textainer Financial Services Litigation, c/o Rosenthal & Company LLC, P.O. Box 6177, Novato, CA 94948-6177.

THE SETTLEMENT

7. What does the settlement provide?

The Settlement Agreement provides that the Textainer Defendants' Insurer will deposit \$10 million into a Settlement Fund. This represents the Textainer Defendants' financial obligation under the terms of the settlement agreement. The Settlement Fund will be used to pay Class Counsel's fees and expenses incurred in this action and any Incentive Awards to the Class Representatives, the costs of administering the settlement and any taxes on the Settlement Fund. The amount payable to Class Members will be the amount available after payment of these items. In exchange, the members of the Settlement Class will release all claims, known or unknown, against the Released Parties.

The complete terms of the settlement are in the Settlement Agreement, which is available at www.TextainerClassAction.com.

8. What does it mean to “release all claims”?

During 2005, the six Limited Partnerships were dissolved and the proceeds from the Asset Sale transaction of approximately \$100 million were distributed to the limited partners, which process was completed by the last distribution checks sent in August 2005. These Actions arise primarily out of that Asset Sale transaction, but also address some of the representations made to limited partners in the original sale of the units and some aspects of how the Limited Partnerships were managed. The release provided in the Settlement Agreement covers all claims that were made or could be made by any Limited Partners against any of the defendants named in these actions or their related parties as defined in the Settlement Agreement.

If you have a pending claim, legal action, lawsuit, arbitration or other proceeding against any of the Limited Partnerships, your claims will be released by this settlement, unless you opt-out as described above.

The specific releases in the Settlement Agreement state as follows:

“Released Persons” means each of the Defendants, and each of their respective present and former employees, officers, directors, partners, participating principals, agents, attorneys, legal representatives, parents, subsidiaries, affiliates, predecessors, successors, spouses, heirs, assigns, and all other persons related to or affiliated with any of them.

“Settled Claims” mean all claims, rights, demands, causes of action, liabilities, and suits, of any kind whatsoever, whether known or unknown, that have been, could have been, or in the future might be asserted based upon, arising out of, or in any

way relating to: (1) the purchase, sale, or holding of limited partnership interests in the Limited Partnerships; (2) the sale of any assets of the Limited Partnerships; (3) any act, failure to act, omission, misrepresentation, fact, event, transaction, occurrence, or other matter set forth, alleged, underlying or otherwise referred to in any of the Actions; or (4) the subject matter of the Actions.

As of the Effective Date, all Settlement Class Members shall be deemed to have released and forever discharged the Released Persons from all Settled Claims.

The Class Representatives on behalf of themselves and on behalf of the other Settlement Class Members acknowledge, and the Settlement Class Members shall be deemed to have acknowledged, that the Settled Claims may include claims, rights, demands, causes of action, liabilities or suits that are not known or suspected to exist as of the Effective Date. These persons nonetheless release all such claims. The Class Representatives waive, and the Settlement Class Members shall be deemed to have waived, the rights afforded by California Civil Code § 1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which is known by him or her must have materially affected his or her settlement with the debtor.

These persons also waive any rights or benefits afforded by any similar statute or law of California or any other jurisdiction.

9. How do I make a claim?

If the settlement is approved by the Court and you are a member of the Settlement Class, the Settlement Administrator will send you a check for your share. The mailing will not be made until the settlement process is complete, which will take several months. The results of the Final Approval Hearing and the dates when checks are mailed will be posted on www.TextainerClassAction.com after these steps are completed. If you believe you are a Class Member and you do not receive a check within ten (10) days of the date on which checks are mailed, you should contact the Settlement Administrator.

10. How much would my payment be?

Payments to Class Members will be calculated for each partnership based on the number of units owned by a Class Member in each partnership as of January 20, 2005, the record date for voting on the transaction. The amount of each payment will depend on the number of units you owned under one or more Limited Partnerships and the total number of units for which claims are paid for each Limited Partnership. The total payments across each of the six Limited Partnerships will be proportional to the amount of damages claimed in this litigation for the respective Limited Partnership. The total amount available for payment to Class Members will be the \$10 million Settlement Fund remaining after payment of Class Counsel's court approved fees and expenses incurred in this action and any Incentive Awards to the Class Representatives, the costs of administering the settlement and any taxes on the Settlement Fund. It will not be possible to determine the exact amount until all of the processing is completed.

THE LAWYERS REPRESENTING YOU

11. How will the lawyers be paid?

Class Counsel will file an application with the Court to determine the amount of reasonable attorneys' fees and expenses to be paid out of the Settlement Fund. Class Counsel will seek an amount of fees of up to \$4 million and reimbursement of their expenses in an amount of up to \$475,000. Class Counsel first filed these actions in March 2005 and have been working on them continuously through the present. At their normal hourly rates, the value of the professional time billed by Class Counsel on this case exceeds \$4 million. In addition, Class Counsel will ask the Court to determine appropriate incentive payments to be made to the Class Representatives in amounts ranging from \$5,000 to \$10,000 for their time and effort pursuing this action on behalf of the Class. Each Class Representative will submit a statement to the Court identifying the amount of time and effort that they spent seeking this recovery on behalf of the Class.

OBJECTING TO THE SETTLEMENT

You can tell the Court that you do not agree with the settlement or some part of it.

12. How do I tell the Court that I do not like the settlement?

If you are a Class Member, you can object to the settlement if you do not like any part of it. You can give reasons why you think the Court should not approve it, and the Court will consider your views. To object, you must send a letter saying that you object to the settlement in *In re Textainer Financial Services Corp., et al.* Be sure to include the case number, (No. CGC 05-440303), your name, address, telephone number, signature, and the reasons why you object to the settlement. Send the objection to these two different places postmarked no later than April 7, 2009.

| COURT | CLASS COUNSEL |
|--|--|
| Clerk of the Court San Francisco County Superior Court 400 McAllister Street, Room 103 San Francisco, CA 94102-4514 | Robert S. Green Green Welling LLP 595 Market Street, Suite 2750 San Francisco, CA 94105 |

THE COURT'S FAIRNESS HEARING

The Court will hold a hearing to decide whether to approve the settlement. You may attend and you may ask to speak, but you are not required to do so.

13. When and where will the Court decide whether to grant final approval to the settlement?

The Court has scheduled a Fairness Hearing at 9:30 a.m. on April 21, 2009, at the San Francisco Superior Court, 400 McAllister Street, San Francisco, California, Dept. 304. At this hearing, the Court will consider whether the settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them. The Court will listen to people who have asked to speak at the hearing. At or after the hearing, the Court will make its decisions. We do not know how long this will take.

14. What else will be decided after the hearing?

The Court will also determine the appropriate plan of allocating the settlement proceeds among Class Members and the amount of fees and costs to award to Class Counsel and incentive payments to Class Representatives.

15. Do I have to come to the hearing?

No. Class Counsel will answer questions that the Court may have. But, you are welcome to come at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it's not necessary.

16. May I speak at the hearing?

You may ask the Court for permission to speak at the Fairness Hearing. To do so, you must send a letter saying that it is your "Notice of Intention to Appear in *In re Textainer Financial Services Corp., et al.*" Be sure to include the case number. (No. CGC 05-440303), your name, address, telephone number, and signature. Your Notice of Intention to Appear must be postmarked no later than April 7, 2009, and be sent to the Clerk of the Court and Class Counsel at the two addresses in question 12.

IF YOU DO NOTHING

17. What happens if I do nothing at all?

If you do nothing and the Court approves the settlement, you will be bound by the terms of the settlement and will be unable to pursue claims against the Textainer Defendants relating to the facts at issue in this lawsuit. Each Settlement Class Member who does not opt-out according to the instructions in this Notice shall be sent by the Settlement Administrator a check with their proportionate share of the Settlement Fund as determined by the approved plan of allocation.

GETTING MORE INFORMATION

18. Are there more details about the settlement?

This Notice only summarizes the proposed settlement. More details are in a longer Settlement Agreement that you can get at www.TextainerClassAction.com, by calling 1-800-207-0343, or by writing to: Textainer Financial Services Litigation, c/o Rosenthal & Company LLC, P.O. Box 6177, Novato, CA 94948-6177.

19. How do I get more information?

If you have questions, visit www.TextainerClassAction.com, call toll free 1-800-207-0343, or write to the address in question 18.

Unless further mailings by First-Class Mail are ordered by the Court, please note that any further notices regarding this litigation will be made at www.TextainerClassAction.com, so bookmark and periodically check that website, as information posted may affect your legal rights.

DATE: February 27, 2009

Textainer Financial Services Litigation

c/o Rosenthal & Company LLC

P.O. Box 6177

Novato, CA 94948-6177

||||| Control #: TXF-100000-0-01

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