

RECORDATION NO. 29822-S FILED  
December 04, 2013 11:00 AM  
SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)  
ROBERT W. ALVORD (2011)

December 4, 2013

Chief of the Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 "E" Street, S.W.  
Washington, D.C. 20423

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Release, dated as of December 4, 2013, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Master Indenture previously filed with the Board under Recordation Number 29822.

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

Indenture Trustee: Wilmington Trust Company, not in its individual  
capacity but solely as Trustee  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890-0001

Chief of the Section of Administration  
December 4, 2013  
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A description of the railroad equipment covered by the enclosed document is:

38 railcars RELEASED within the series TILX 637385 – TILX 637552 as set forth in the attachment to the document.

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

Release.

Also enclosed is a check in the amount of \$44.00 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,

A handwritten signature in black ink, appearing to read 'Edward M. Luria', with a stylized, flowing script.

Edward M. Luria

EML/sem  
Enclosures

Release Re:--TRIP Rail Master Funding LLC Sale of Railcars and related Leases

December 4, 2013

This instrument (this "Release") is being entered into and delivered in connection with a Permitted Discretionary Sale contemplated under the Master Indenture (the "Master Indenture"), dated as of July 6, 2011, between TRIP Rail Master Funding LLC ("TRMF") and Wilmington Trust Company ("WTC") as indenture trustee (WTC in such capacity the "Indenture Trustee").

The Memorandum of Master Indenture between TRMF and WTC as Indenture Trustee dated as of July 6, 2011 was filed and recorded on July 6, 2011 with the Surface Transportation Board and assigned recordation No. 29822.

WTC as Indenture Trustee currently holds, pursuant to the Master Indenture, a security interest granted by TRMF in the railcars described on Schedule 1 hereto (such railcars, together with TRMF's right, title and interest in all components, parts and accessions to such railcars and in all equipment attached or related thereto, and all manufacturer's warranties outstanding in connection therewith, being the "Railcars") and the related lease thereof described on Schedule 2 hereto (the "Lease") (the Railcars and Lease being the "Assets"), as security for TRMF's Secured Obligations under (and as defined in) the Master Indenture. WTC as Indenture Trustee has been notified by TRMF of a sale and assignment of TRMF's interest in the Assets to a third party purchaser/assignee ("Buyer"). WTC as Indenture Trustee, by its signature on this Release, hereby confirms and agrees, without recourse to or warranty by the Indenture Trustee or any Secured Party (within the meaning of the Master Indenture), for the benefit of TRMF and Buyer (and its successor and assigns), that all of the Indenture Trustee's right, title and interest in and to the Assets, whether held pursuant to the Indenture or otherwise, is released and of no further effect.

[signatures follow]

The undersigned has executed and delivered this Release as of the date first written above.

WILMINGTON TRUST COMPANY, as  
Indenture Trustee

By: ~~John L. Parsons~~  
Its: Assistant Vice President

**ACKNOWLEDGMENT**

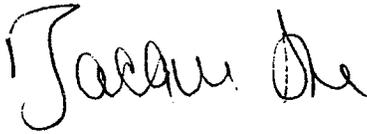
STATE OF DELAWARE        )  
  )  
COUNTY OF NEW CASTLE    )

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared Jose L. Paredes, who upon oath, acknowledged himself to be a Assistant Vice President of WILMINGTON TRUST COMPANY, and that s/he as such officer being authorized to do so, executed the foregoing Release for the purposes therein contained by signing the name of the entity by her/himself as such officer of WILMINGTON TRUST COMPANY.

WITNESS my hand and official seal this 25 day of Nov, 2013.

Notary Public

MY COMMISSION EXPIRES:



JACQUELINE SOLONE  
Notary Public - State of Delaware  
My Comm. Expires March 9, 2015



Schedule 1

Description of Released Railcars

Thirty-eight (38) railcars marked and numbered as set forth below.

TILX	637385
TILX	637392
TILX	637393
TILX	637421
TILX	637423
TILX	637430
TILX	637432
TILX	637437
TILX	637443
TILX	637444
TILX	637446
TILX	637450
TILX	637453
TILX	637456
TILX	637457
TILX	637461
TILX	637464
TILX	637467
TILX	637470
TILX	637472
TILX	637474
TILX	637476
TILX	637479
TILX	637481
TILX	637488
TILX	637497
TILX	637504
TILX	637505
TILX	637507
TILX	637523
TILX	637534
TILX	637537
TILX	637538
TILX	637541
TILX	637542
TILX	637548
TILX	637550
TILX	637552

Schedule 2

Description of Released Lease

Rider Six (6) to that certain Railroad Car Lease Agreement, dated February 17, 2011, between TRIP Rail Master Funding LLC and Koch Rail, LLC.;

but solely as the foregoing apply to the Railcars described in Schedule 1 hereto.

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, 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: 12/4/13

Edward M Luria  
Edward M. Luria