

RECORDATION NO 24686-LL FILED
October 17, 2013 07:00 AM
SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
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October 15, 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 Collateral Supplement to Collateral Agency Agreement, dated as of October 15, 2013, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Number 24686.

The names and addresses of the parties to the enclosed document are:

Grantor: Trinity Rail Leasing III L.P.
2525 Stemmons Freeway
Dallas, Texas 75207]

[Collateral Agent: Wilmington Trust Company
1100 North Market Street
Wilmington, DE 19801]

Chief of the Section of Administration

October 15, 2013

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

38 railcars: TILX190437, TILX190440, TILX191382, TILX191383, TILX191384, TILX191395, TILX195131, TILX195191, TILX195234, TILX197547, TILX198158, TILX199061, TILX199131, TILX199142, TILX199303, TILX199309, TILX253434, TILX253561, TILX253568, TILX253571 and TILX253629 and within the series TILX 261136 – TILX 261181 and TILX 301082 - TILX 301140 as set forth in the attachment to the document

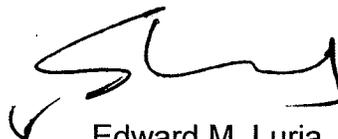
A short summary of the document to appear in the index is:

Collateral Supplement to Collateral Agency Agreement.

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 be 'E. Luria', written over a horizontal line.

Edward M. Luria

EML/sem
Enclosures

**COLLATERAL SUPPLEMENT TO
COLLATERAL AGENCY AGREEMENT**

October 15, 2013

This Collateral Supplement to Collateral Agency Agreement (this "**Supplement**"), from Trinity Rail Leasing III L.P., a Texas limited partnership (the "**Grantor**"), in favor of Wilmington Trust Company ("**WTC**"), in its capacity as Collateral Agent as defined below;

W I T N E S S E T H:

WHEREAS, the Grantor and WTC are each parties to the Collateral Agency Agreement, dated as of November 12, 2003 (the "**Agreement**") among the Grantor, WTC as Collateral Agent (in such capacity, the "**Collateral Agent**"), the three Owner Trusts party thereto, as Indenture Trustee under the three related Indentures, Trinity Industries Leasing Company, Ambac Assurance Corporation and the three Owner Participants party thereto (terms used herein and not otherwise defined herein to have the meanings such terms would have if used in the Agreement);

WHEREAS, the Agreement evidences and provides for, among other things, the grant by the Grantor in favor of the Collateral Agent, for the benefit of the Beneficiaries thereunder, of a Security Interest in the Collateral as defined therein, which Collateral includes railcars and leases thereon constituting Pledged Equipment and Pledged Equipment Leases, respectively;

WHEREAS, as contemplated and authorized in Section 2.8(a) of the Agreement, an existing Pledged Equipment Lessee has exercised a purchase option and purchased from the Grantor certain existing Pledged Units (and the Grantor concurrently terminated the related existing Pledged Equipment Leases thereon), and the Grantor desires to effect a replacement of such Pledged Units with the railcars described on Schedule 1 hereto (each a "**Replacement Pledged Unit**" and collectively, the "**Replacement Pledged Equipment**"), which are currently leased pursuant to the related leases thereof described on Schedule 2 hereto (the "**Replacement Pledged Equipment Leases**"); and

WHEREAS, in connection with such replacement, the Grantor desires through the execution and delivery of this Supplement to evidence the grant and attachment of the Security Interest of the Agreement to (i) the Replacement Pledged Equipment, (ii) the Replacement Pledged Equipment Leases, and (iii) all property and assets relating thereto that constitutes or will or would constitute (after giving effect to the grants contained in this Supplement) Collateral in respect of such assets, including without limitation all proceeds and products thereof (collectively, the assets and property described in clauses (i), (ii) and (iii) constituting the "**Replacement Assets**");

NOW, THEREFORE, in order to further secure the Secured Obligations, and in consideration of the premises and of the covenants contained herein and in the Agreement, the Grantor hereby grants, assigns and conveys to the Collateral Agent, for the benefit of the Beneficiaries and all other parties and Persons benefited under the Agreement, a Security Interest

in and to the Replacement Assets, including without limitation the Replacement Pledged Equipment described on Schedule 1 hereto, and the Replacement Pledged Equipment Leases described on Schedule 2 hereto.

The grant evidenced by this Supplement is intended by the Grantor to have the effect of subjecting the Replacement Assets to the Security Interest of the Agreement in order that the Replacement Pledged Equipment shall thereupon constitute and be deemed for all purposes of the Agreement and any other Operative Agreement, "**Pledged Equipment**" within the meaning of the Agreement, and the Replacement Pledged Equipment Leases shall thereupon constitute and be deemed for all purposes of the Agreement and any other Operative Agreement, "**Pledged Equipment Leases**" within the meaning of the Agreement. The Grantor further agrees that this Supplement shall constitute an Operative Agreement following its execution and delivery by the Grantor in favor of the Collateral Agent.

THIS SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES (OTHER THAN SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW).

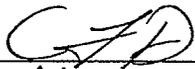
[signature follows]

[Collateral Supplement]

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

TRINITY RAIL LEASING III L.P.

By: **TILX GP III, LLC**, its General Partner

By: 
Name: C. Lance Davis
Title: Vice President

SCHEDULE 1

Replacement Pledged Equipment

TILX261136
TILX261150
TILX261155
TILX261158
TILX261160
TILX261163
TILX261164
TILX261181
TILX301124
TILX301129
TILX301133
TILX301138
TILX301140
TILX301082
TILX301088
TILX301099
TILX301125
TILX253434
TILX253561
TILX253568
TILX253571
TILX253629
TILX195131
TILX195191
TILX195234
TILX197547
TILX198158
TILX199061
TILX199131
TILX199142
TILX199303
TILX199309
TILX190437
TILX190440
TILX191383
TILX191395
TILX191382
TILX191384

SCHEDULE 2

Replacement Pledged Equipment Leases

Rider One (1) to Railroad Car Lease Agreement dated as of March 6, 2012 between Trinity Industries Leasing Company and Rio Energy International, Inc.;

Rider Two (2) to Railroad Car Lease Agreement dated as of October 30, 2012 between Trinity Industries Leasing Company and Canadian Enterprise Gas Products Ltd.;

Railcar Lease Schedule Number Sixteen (16) dated as of November 1, 2008, between Trinity Industries Leasing Company and Equilon Enterprises LLC (dba Shell Oil Products US);

Rider Twelve (12) to Railroad Car Lease Agreement dated as of March 21, 2011 between Trinity Industries Leasing Company and Tyson Fresh Meats, Inc.;

Rider Eighty-Three (83) to Railroad Car Lease Agreement dated as of November 1, 2010 between Trinity Industries Leasing Company and Cargill, Inc.; and

Rider One (1) to Railroad Car Lease Agreement dated as of March 15, 2011 between Trinity Industries Leasing Company and C&N Ethanol Marketing Corporation (dba C&N Companies); and

Rider Five (5) to Railroad Car Lease Agreement dated as of August 7, 2012 between Trinity Industries Leasing Company and C&N Ethanol Marketing Corporation (dba C&N Companies);

each as amended, supplemented, modified and assigned from time to time, but solely as they relate to the Replacement Pledged Equipment.

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: 10/15/13

Edward M Luria
Edward M. Luria