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

February 21, 2014

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 Bill of Sale, dated as of February 21, 2014, 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 29514.

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

Seller: Trinity Rail Leasing Warehouse Trust  
2525 Stemmons Freeway  
Dallas, Texas 75207

[Buyer: Trinity Rail Leasing 2010 LLC  
2525 Stemmons Freeway  
Dallas, Texas 75207]

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

1 railcar: TILX 638869.

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

Bill of Sale.

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,



Edward M. Luria

EML/sem  
Enclosures

**BILL OF SALE**

TRINITY RAIL LEASING WAREHOUSE TRUST, a Delaware statutory trust (the "Seller"), in consideration of the sum of ten dollars (\$10.00) and other good and valuable consideration paid at or before the execution and delivery of these presents, and receipt of which is hereby acknowledged, does hereby (i) grant, bargain, sell, transfer, assign and set over unto TRINITY RAIL LEASING 2010 LLC, a Delaware limited liability company (the "Buyer") and its successors and assigns all right, title and interest of the Seller, in and to the items of railroad rolling stock forth on Schedule I hereto (together with (a) any and all replacements or substitutions thereof, (b) any and all tangible components thereof, and (c) any and all related appliances, parts, accessories, appurtenances, accessions, additions, improvements to and replacements from time to time incorporated or installed in any item thereof) (the "Railcar"), together with (A) all licenses, manufacturer's warranties and other warranties, Supporting Obligations, Payment Intangibles, Chattel Paper, General Intangibles and all other rights and obligations related to the Railcar, (B) all Railroad Mileage Credits allocable to such Railcar, and any payments in respect of such credits accruing on or after the applicable Delivery Date, (C) all tort claims or any other claims of any kind or nature related to such Railcar and any payments in respect of such claims, (D) all Marks attaching to such Railcar (including as evidenced by any SUBI Certificate issued by the Marks Company), it being understood that the Marks are owned by the Marks Company and are not being conveyed hereby, and (E) all other payments owing by any Person (including any railroads or similar entities) in respect of or attributable to such Railcar or the use, loss, damage, casualty, condemnation of such Railcar or the Marks associated therewith, in each case whether arising by contract, operation of law, course of dealing, industry practice or otherwise; and (ii) assign all of its right, title and interest in and to all warranties or representations made or given to the Seller with respect to the Railcar by the manufacturer thereof (collectively, the "Purchased Railcar").

To have and to hold all and singular the rights to the Purchased Railcar to the Buyer and its successors and assigns for its and their own use and behalf forever.

And the Seller hereby warrants to the Buyer and its successors and assigns that at the time of delivery of the Purchased Railcar, the Seller has good and marketable legal and beneficial title to and good and lawful right to sell, the Purchased Railcar, and the Purchased Railcar is free and clear of all Liens (other than Permitted Encumbrances), and the Seller covenants that it will defend forever such title to the Purchased Railcar against the demands or claims of all Persons whomsoever (including, without limitation, the holders of such Permitted Encumbrances) based on claims arising as a result of, or related or attributable to, acts, events or circumstances occurring prior to the delivery of the Purchased Railcar by the Seller hereunder. Notwithstanding the provisions above and its and the Buyer's intent that the Seller grant, bargain, sell, transfer, assign and set over to the Buyer all right, title and interest of the Seller in the Purchased Railcar, as a precaution only, in the event of any challenge to this Bill of Sale as being in the nature of an absolute sale or assignment rather than a financing, the Seller hereby also grants the Buyer a security interest in the Purchased Railcar. Such grant of a security interest does not constitute an admission or acknowledgment that the transactions contemplated by the Asset Transfer Agreement provide that this Bill of Sale is other than a grant, bargain, sale, transfer, assignment and set over to the Buyer of all right, title and interest of the Seller in the Purchased Railcar.

Bill of Sale (TRLWT)

Terms used herein with initial capital letters and not otherwise defined shall have the respective meanings given thereto in (i) Annex A to the Indenture, dated as of October 25, 2010, by and between the Buyer and Wilmington Trust Company, or (ii) the Purchase and Contribution Agreement, dated as of October 25, 2010 (the "Asset Transfer Agreement"), by and among the Buyer, the Seller and Trinity Industries Leasing Company.

This Bill of Sale shall be governed by and construed in accordance with the laws of the State of New York, including, without limitation, Section 5-1401 and Section 5-1402 of the New York General Obligations Law but otherwise without regard to conflict of laws principles.

This Bill of Sale shall be binding upon and shall inure to the benefit of, and shall be enforceable by, the parties hereto and their respective successors and assigns as permitted by and in accordance with the terms hereof. Except as expressly provided herein or in the other Operative Agreements, no party hereto may assign their interests herein without the consent of the other party hereto.

The Seller will duly execute and deliver to the Buyer such further documents and assurances and take such further action as the Buyer may from time to time reasonably request or as may be required by applicable law or regulation in order to effectively carry out the intent and purpose of this Bill of Sale and to establish and protect the rights and remedies created or intended to be created in favor of the Buyer hereunder, including, without limitation, the execution and delivery of supplements or amendments hereto, in recordable form.

\* \* \*

IN WITNESS WHEREOF, the Seller has caused this instrument to be executed as of the 21<sup>st</sup> day of February, 2014.

**TRINITY RAIL LEASING  
WAREHOUSE TRUST**

By: *[Signature]*  
Name: C. Lance Davis  
Title: Vice President

STATE OF TEXAS            )  
  )  
COUNTY OF DALLAS        )     SS:

On this 20<sup>th</sup> day of February, 2014, before me personally appeared C. Lance Davis, to me personally known, who being duly sworn, stated that he is Vice President of Trinity Rail Leasing Warehouse Trust, that said instrument was signed on behalf of said entity by authority of its management or other governing body, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said entity.

*[Signature]*  
Notary Public

My Commission Expires: 8/4/15



**SCHEDULE I**

**Car Mark**

**TILX638869**

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: 2/21/14

Edward M Luria  
Edward M. Luria