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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 26359.

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

Seller: Trinity Industries Leasing Company
2525 Stemmons Freeway
Dallas, Texas 75207

Buyer: Trinity Rail Leasing V L.P.
2525 Stemmons Freeway
Dallas, Texas 75207

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

286 railcars:

IBPX 025000 – IBPX 025090 (not inclusive)
TILX 250168
TILX 260400
TILX 281068 – TILX 281128 (not inclusive)
TILX 333023 – TILX 333138 (not inclusive)
TILX 351631 – TILX 351683 (not inclusive)
TILX 601017 – TILX 601058 (not inclusive)
TILX 601117 – TILX 601237 (not inclusive)
TILX 620121
TILX 620142
TILX 620145
TILX 641383

as set forth in the attachment to the document.

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 INDUSTRIES LEASING COMPANY, a Delaware corporation (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 V L.P., a Texas limited partnership (the "Buyer") and its successors and assigns all right, title and interest of the Seller, in and to the items of railroad cars set forth on Schedule I hereto and any and all substitutions and replacements thereof (the "Railcars"), together with (A) any and all accessions, additions, improvements, appurtenances, accessories, parts and other equipment or property incorporated on, installed on or attached thereto, (B) 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 Railcars (or any substitutions or replacements thereof) (capitalized terms used in this clause (B) shall have the meaning as set forth in the Mater Indenture, dated as of May 24, 2006 (the "Master Indenture"), by and between the Buyer and Wilmington Trust Company, (C) all Railroad Mileage Credits related thereto which have been delivered by the Seller pursuant to the Purchase and Contribution Agreement, dated as of May 24, 2006 (the "Asset Transfer Agreement"), by and among, *inter alios*, the Buyer and the Seller, and all payments in respect of such credits, (D) all tort claims and other claims of any kind or nature related to such Railcars and any payments in respect of such claims and (E) all other payments owing by any Person (including any railroads or similar entities) in respect of or attributable to such Railcars or the use, loss, damage, casualty, condemnation of such Railcars or the Marks (as defined in the Master Indenture) 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 Railcars by the manufacturer thereof (collectively, the "Purchased Railcars").

To have and to hold all and singular the rights to the Purchased Railcars 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 Railcars, the Seller has good and marketable legal and beneficial title to and good and lawful right to sell, the Purchased Railcars, and the Purchased Railcars are free and clear of all Liens (other than Permitted Encumbrances (as such term is defined in the Master Indenture)), and the Seller covenants that it will defend forever such title to the Purchased Railcars 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 Railcars 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 Railcars, 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 Railcars. 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 Railcars.

Terms used herein with initial capital letters and not otherwise defined shall have the respective meanings given thereto in Appendix A to the Master Indenture by and between the Buyer and Wilmington Trust 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 of the New York General Obligations Law.

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 parties 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.

* * *

[Bill of Sale (TILC)]

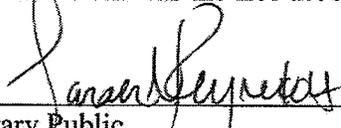
21st IN WITNESS WHEREOF, the Seller has caused this instrument to be executed as of the
day of February, 2014.

**TRINITY INDUSTRIES LEASING
COMPANY**

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

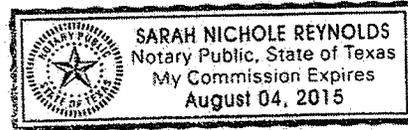
STATE OF TEXAS)
) SS:
COUNTY OF DALLAS)

On this 20th day of February, 2014, before me personally appeared Clance Davis, to me personally known, who being duly sworn, stated that he is Vice President of TRINITY INDUSTRIES LEASING COMPANY, 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.



Notary Public

My Commission Expires: 8/4/15



SCHEDULE I

Railcars marked and numbered:

TILX620121	TILX281114	TILX333075
TILX620142	TILX281115	TILX333076
TILX620145	TILX281116	TILX333077
TILX281068	TILX281117	TILX333078
TILX281069	TILX281118	TILX333079
TILX281071	TILX281122	TILX333080
TILX281074	TILX281125	TILX333081
TILX281075	TILX281126	TILX333082
TILX281076	TILX281128	TILX333083
TILX281077	TILX641383	TILX333084
TILX281078	TILX333023	TILX333085
TILX281079	TILX333024	TILX333086
TILX281080	TILX333025	TILX333087
TILX281081	TILX333026	TILX333088
TILX281082	TILX333027	TILX333089
TILX281083	TILX333028	TILX333090
TILX281084	TILX333029	TILX333091
TILX281085	TILX333030	TILX333092
TILX281086	TILX333031	TILX333093
TILX281087	TILX333032	TILX333117
TILX281088	TILX333033	TILX333118
TILX281089	TILX333034	TILX333119
TILX281090	TILX333035	TILX333120
TILX281091	TILX333036	TILX333121
TILX281093	TILX333037	TILX333122
TILX281094	TILX333038	TILX333124
TILX281095	TILX333039	TILX333125
TILX281096	TILX333041	TILX333126
TILX281097	TILX333047	TILX333127
TILX281098	TILX333048	TILX333128
TILX281099	TILX333057	TILX333129
TILX281100	TILX333060	TILX333130
TILX281101	TILX333062	TILX333131
TILX281102	TILX333063	TILX333135
TILX281103	TILX333064	TILX333136
TILX281105	TILX333065	TILX333137
TILX281106	TILX333066	TILX333138
TILX281107	TILX333067	TILX601017
TILX281108	TILX333068	TILX601018
TILX281109	TILX333069	TILX601019
TILX281110	TILX333070	TILX601020
TILX281111	TILX333071	TILX601021
TILX281112	TILX333072	TILX601022
TILX281113	TILX333073	TILX601023

TILX601024	TILX601237	IBPX025057
TILX601040	IBPX025000	IBPX025058
TILX601043	IBPX025001	IBPX025059
TILX601044	IBPX025002	IBPX025060
TILX601045	IBPX025003	IBPX025062
TILX601046	IBPX025005	IBPX025063
TILX601052	IBPX025006	IBPX025064
TILX601053	IBPX025007	IBPX025065
TILX601054	IBPX025010	IBPX025068
TILX601055	IBPX025011	IBPX025069
TILX601056	IBPX025012	IBPX025071
TILX601057	IBPX025013	IBPX025073
TILX601058	IBPX025014	IBPX025074
TILX601117	IBPX025015	IBPX025075
TILX601118	IBPX025016	IBPX025076
TILX601119	IBPX025018	IBPX025077
TILX601125	IBPX025019	IBPX025079
TILX601126	IBPX025020	IBPX025081
TILX601127	IBPX025021	IBPX025082
TILX601128	IBPX025022	IBPX025083
TILX601129	IBPX025023	IBPX025085
TILX601145	IBPX025024	IBPX025086
TILX601146	IBPX025025	IBPX025087
TILX601147	IBPX025026	IBPX025088
TILX601148	IBPX025027	IBPX025089
TILX601149	IBPX025028	IBPX025090
TILX601160	IBPX025030	TILX250168
TILX601161	IBPX025031	TILX260400
TILX601217	IBPX025032	TILX351631
TILX601218	IBPX025033	TILX351632
TILX601219	IBPX025034	TILX351633
TILX601220	IBPX025035	TILX351634
TILX601221	IBPX025036	TILX351635
TILX601222	IBPX025038	TILX351636
TILX601223	IBPX025039	TILX351637
TILX601224	IBPX025041	TILX351638
TILX601225	IBPX025042	TILX351639
TILX601226	IBPX025043	TILX351640
TILX601227	IBPX025044	TILX351642
TILX601228	IBPX025045	TILX351644
TILX601229	IBPX025046	TILX351648
TILX601230	IBPX025047	TILX351649
TILX601231	IBPX025048	TILX351653
TILX601232	IBPX025049	TILX351656
TILX601233	IBPX025051	TILX351658
TILX601234	IBPX025053	TILX351661
TILX601235	IBPX025054	TILX351662
TILX601236	IBPX025055	TILX351663

TILX351665
TILX351666
TILX351667
TILX351677
TILX351678
TILX351679
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TILX351681
TILX351682
TILX351683

(the "Railcars").

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