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March 30, 2015

Chief
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 Recordable Release, dated as of March 30, 2015, 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 27949.

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

Agent: Credit Suisse, New York Branch
Eleven Madison Avenue
New York, New York 10010

Collateral Agent: Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890-0001

[Borrower: Trinity Rail Leasing Warehouse Trust
2525 Stemmons Freeway
Dallas, Texas 75207]

Section Chief
30 March, 2015
Page 2

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

Railcars RELEASED: TILX 517402 and within the series TILX 311126 – TILX 311249, TILX 515134 – TILX 515197, TILX 517518 – TILX 518461, CHTT 720800 - CHTT 721039 as set forth in the attachment to the document.

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

Recordable Release.

Also enclosed is a check in the amount of \$43.00 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 'E. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem
Enclosures

Recordable Release

March 30, 2015

This instrument (this "Release") is being entered into and delivered in connection with (i) Third Amended and Restated Warehouse Loan Agreement dated as of June 17, 2013, among Trinity Industries Leasing Company ("TILC"), Trinity Rail Leasing Warehouse Trust ("TRLWT"), as borrower, Credit Suisse AG, New York Branch ("CSNYB"), as agent, (CSNYB in such capacity, the "Agent"), Wilmington Trust Company ("WTC"), as Collateral Agent (WTC in such capacity, the "Collateral Agent") and as Depository, and the Lenders party thereto from time to time (the "Warehouse Loan Agreement"); and (ii) the Second Amended and Restated Security Agreement dated as of May 29, 2009, among TRLWT, the Agent and the Collateral Agent (as amended, supplemented and modified from time to time, the "Warehouse Security Agreement").

WTC as Collateral Agent currently holds, pursuant to the Warehouse Security Agreement, a security interest granted by TRLWT in the railcars described on the supplements to the Warehouse Security Agreement (such railcars, together with TRLWT's right, title and interest in all components, parts and accessions to such cars and in all equipment attached or related thereto, and all manufacturer's warranties outstanding in connection therewith, being the "Railcars") and the related leases thereof described on the supplements to the Warehouse Security Agreement (the "Leases") (the Railcars and Leases being the "Assets"), to secure TRLWT's obligations under the Warehouse Loan Agreement. CSNYB as Agent consents to TRLWT's disposition of the Assets by sale on or about the date hereof to Element Rail LLC ("Element"). WTC as Collateral Agent and CSNYB as Agent, by their respective signatures on this Release, hereby confirm and agree, without recourse to or warranty by the Collateral Agent, the Agent or the Protected Parties (within the meaning of the Warehouse Security Agreement), for the benefit of TRLWT and Element (and its successor and assigns), that all of the Collateral Agent's or Agent's right, title and interest in and to the Assets identified on Schedules 1 and 2 hereto, whether held pursuant to the Warehouse Security Agreement or otherwise, is released and of no further effect.

[signatures follow]

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

**CREDIT SUISSE AG, NEW YORK
BRANCH, as Agent**

By: 
Name: _____
Title: **Oliver Nisenson
Director**

By: 
Name: _____
Title: **Jason Muncy
Vice President**

**WILMINGTON TRUST COMPANY, as
Collateral Agent**

By: _____
Name: _____
Title: _____

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

**CREDIT SUISSE AG, NEW YORK
BRANCH, as Agent**

By: _____
Name:
Title:

By: _____
Name:
Title:

**WILMINGTON TRUST COMPANY, as
Collateral Agent**

By:  _____
Name: **Jose L. Paredes**
Title: **Assistant Vice President**

ACKNOWLEDGMENT

STATE OF New York)
)
COUNTY OF New York)

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared Oliver Nisenson, who upon oath, acknowledged himself to be a Director of CREDIT SUISSE AG, NEW YORK BRANCH, 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 CREDIT SUISSE AG, NEW YORK BRANCH.

WITNESS my hand and official seal this ___ day of March, 2015.

Notary Public



ARTHUR A. LOSKOVE
Notary Public, State of New York
No. 02L06177589
Qualified in New York County
Certificate Filed in New York County
Commission Expires November 13, 2015

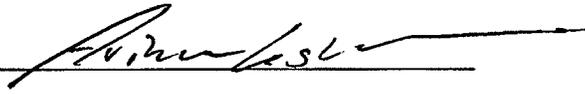
MY COMMISSION EXPIRES:

STATE OF New York)
)
COUNTY OF New York)

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared Jason Muncy, who upon oath, acknowledged himself to be a Vice President of CREDIT SUISSE AG, NEW YORK BRANCH, 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 CREDIT SUISSE, NEW YORK BRANCH.

WITNESS my hand and official seal this 26th day of March, 2015.

Notary Public



ARTHUR A. LOSKOVE
Notary Public, State of New York
No. 02L06177589
Qualified in New York County
Certificate Filed in New York County
Commission Expires November 13, 2015

MY COMMISSION EXPIRES:

ACKNOWLEDGMENT

STATE OF State of Delaware)
)
COUNTY OF New Castle County)

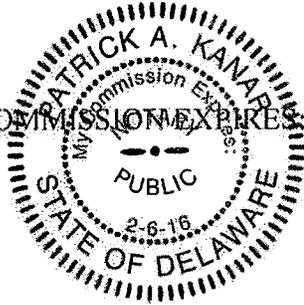
BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared Jose L. Paredes, who upon oath, acknowledged himself to be a Assistant Vice President of WILMINGTON TRUST COMPANY, and that s/he as such officer being authorized to do so, executed the foregoing Release for the purposes 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 26 day of March, 2015.

Notary Public



MY COMMISSION EXPIRES



PATRICK A. KANAR
Notary Public
STATE OF DELAWARE
My Commission Expires 2-6-2016

Schedule 1

Railcars

| | | |
|------------|------------|------------|
| TILX311126 | TILX517591 | TILX517810 |
| TILX311144 | TILX517592 | TILX517811 |
| TILX311158 | TILX517593 | TILX517814 |
| TILX311161 | TILX517598 | TILX517815 |
| TILX311186 | TILX517600 | TILX517816 |
| TILX311190 | TILX517603 | TILX517817 |
| TILX311216 | TILX517605 | TILX517820 |
| TILX311249 | TILX517607 | TILX517822 |
| TILX515134 | TILX517622 | TILX517823 |
| TILX515154 | TILX517631 | TILX517824 |
| TILX515157 | TILX517632 | TILX517825 |
| TILX515178 | TILX517634 | TILX517827 |
| TILX515182 | TILX517636 | TILX517829 |
| TILX515197 | TILX517637 | TILX517830 |
| TILX517402 | TILX517638 | TILX517831 |
| TILX517518 | TILX517639 | TILX517833 |
| TILX517519 | TILX517640 | TILX517834 |
| TILX517520 | TILX517641 | TILX517836 |
| TILX517523 | TILX517642 | TILX517837 |
| TILX517524 | TILX517643 | TILX517838 |
| TILX517526 | TILX517646 | TILX517839 |
| TILX517527 | TILX517647 | TILX517841 |
| TILX517528 | TILX517648 | TILX517842 |
| TILX517529 | TILX517650 | TILX517845 |
| TILX517530 | TILX517651 | TILX517846 |
| TILX517531 | TILX517760 | TILX517848 |
| TILX517532 | TILX517761 | TILX517849 |
| TILX517533 | TILX517762 | TILX517851 |
| TILX517534 | TILX517768 | TILX517852 |
| TILX517535 | TILX517769 | TILX518234 |
| TILX517539 | TILX517774 | TILX518236 |
| TILX517540 | TILX517779 | TILX518237 |
| TILX517541 | TILX517781 | TILX518240 |
| TILX517543 | TILX517782 | TILX518241 |
| TILX517544 | TILX517783 | TILX518242 |
| TILX517545 | TILX517788 | TILX518244 |
| TILX517546 | TILX517789 | TILX518245 |
| TILX517547 | TILX517790 | TILX518246 |
| TILX517549 | TILX517791 | TILX518248 |
| TILX517550 | TILX517792 | TILX518250 |
| TILX517551 | TILX517793 | TILX518252 |
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| TILX517555 | TILX517795 | TILX518258 |
| TILX517574 | TILX517799 | TILX518259 |
| TILX517578 | TILX517801 | TILX518262 |
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Schedule 2

Leases

Rider Four (4) to Railroad Car Lease Agreement dated as of November 10, 2013 between Trinity Rail Leasing Warehouse Trust and Union Pacific Railroad Company, incorporating the terms of the Railroad Car Lease Agreement dated as of November 24, 1997.

Rider One (1) to Railroad Car Lease Agreement dated as of August 20, 2009 and renewed on December 1, 2014, between Trinity Rail Leasing Warehouse Trust and JBS USA LLC, incorporating the terms of the Rail Road Car Lease Agreement dated August 20, 2009.

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: 3/30/15

Edward M Luria
Edward M. Luria