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March 29, 2016

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 29, 2016, 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, NY 10010
Collateral Agent:	Wilmington Trust Company Rodney Square North 1100 North Market Street Wilmington, DE 19880
[Borrower:	Trinity Rail Leasing Warehouse Trust 2525 Stemmons Freeway Dallas, TX 75207]

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

40 railcars RELEASED: TILX 400924 – TILX 400963, inclusive.

Section Chief
March 29, 2016
Page 2

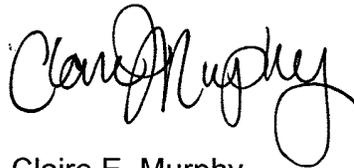
A short summary of the document to appear in the index is:

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 "Claire E. Murphy". The signature is written in a cursive style with a large, looping "M" and "y".

Claire E. Murphy

CEM
Enclosures

Recordable Release

March 29, 2016

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 (as amended, supplemented and modified 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 or Element Rail Corporation (“Buyer”). 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 Buyer (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: **Patrick J. Hart**
Title: **Vice President**

By: 
Name: **Erin McCutcheon**
Title: **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:

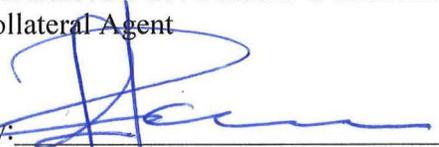
Title:

By: _____

Name:

Title:

**WILMINGTON TRUST COMPANY, as
Collateral Agent**

By:  _____

Name:

Jose L. Paredes

Title:

Assistant Vice President

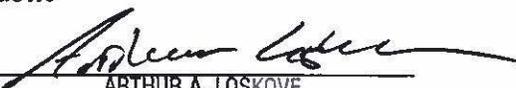
ACKNOWLEDGMENT

STATE OF New York)
)
COUNTY OF New York)

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared Patrick Hart, 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 AG, NEW YORK BRANCH.

WITNESS my hand and official seal this 28 day of March, 2016.

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, 2019

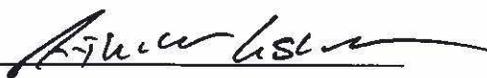
MY COMMISSION EXPIRES:

STATE OF New York)
)
COUNTY OF New York)

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared Evin McCutcheon, 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 28 day of March, 2016.

Notary Public



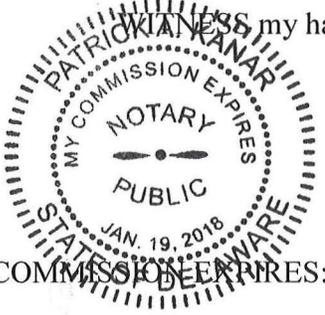
ARTHUR A. LOSKOVE
Notary Public, State of New York
No. 02L06177589
Qualified in New York County
Certificate Filed in New York County
Commission Expires November 13, 2019

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.



MY COMMISSION EXPIRES:

WITNESS my hand and official seal this 28 day of March, 2016.

Notary Public

Patrick A. Kanar

Schedule 1

Railcars

	<u>Asset Mark</u>	<u>Lease</u>	<u>Customer</u>	<u>Rider</u>	<u>Seller</u>	<u>Purchase Price</u>	<u>Purchaser</u>
1	TILX400924	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
2	TILX400925	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
3	TILX400926	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
4	TILX400927	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
5	TILX400928	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
6	TILX400929	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
7	TILX400930	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
8	TILX400931	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
9	TILX400932	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
10	TILX400933	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
11	TILX400934	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
12	TILX400935	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
13	TILX400936	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
14	TILX400937	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
15	TILX400938	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
16	TILX400939	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
17	TILX400940	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
18	TILX400941	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
19	TILX400942	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
20	TILX400943	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
21	TILX400944	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
22	TILX400945	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
23	TILX400946	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
24	TILX400947	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
25	TILX400948	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
26	TILX400949	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
27	TILX400950	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
28	TILX400951	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
29	TILX400952	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
30	TILX400953	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
31	TILX400954	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
32	TILX400955	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
33	TILX400956	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
34	TILX400957	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
35	TILX400958	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
36	TILX400959	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
37	TILX400960	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
38	TILX400961	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
39	TILX400962	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)
40	TILX400963	LINDE, INC 10.0	LINDE, INC	10.0	TRL2	\$ 122,433	Element Rail LLC (US)

Schedule 2

Leases

Rider 10 to Railroad Car Lease Agreement dated January 13, 2006 between Trinity Industries Leasing Company and Linde, Inc..

CERTIFICATION

I, Claire E. Murphy, an attorney licensed to practice in the State of New York and the State of New Jersey, 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: March 29, 2016



Claire E. Murphy