

ALVORD AND ALVORD PLLC

ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036

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

PHONE: (202) 393-2266
FAX: 1-855-600-2836
E-MAIL: alvord@alvordlaw.com
WEBSITE: www.alvordlaw.com

December 22, 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 December 22, 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 AG, New York Branch Eleven Madison Avenue New York, NY 10010
Collateral Agent:	Wilmington Trust Company Rodney Square North 1100 North Market Street Wilmington, DE 19890
[Borrower:	Trinity Rail Leasing Warehouse Trust 2525 Stemmons Freeway Dallas, TX 75207]

Section Chief
December 22, 2015
Page 2

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

140 railcars within the following series: NKCR 860013 – NKCR 860065;
and TILX 516903 – TILX 517200; as more particularly set forth on the
attachment to the document.

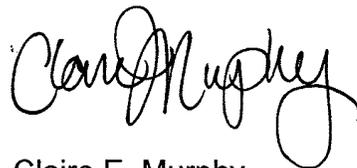
A short summary of the document to appear in the index is:

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

Claire E. Murphy

CEM
Enclosures

Recordable Release

December 22, 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 (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: Erin McCutcheon
Name: Erin McCutcheon
Title: Vice President

By: P.J. Hart
Name: Patrick J. Hart
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:
Title:



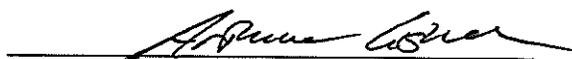
ACKNOWLEDGMENT

STATE OF New York)
COUNTY OF New York)

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

WITNESS my hand and official seal this 18 day of December, 2015.

Notary Public



MY COMMISSION EXPIRES:

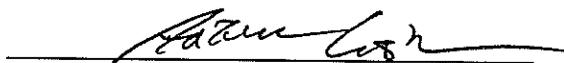
STATE OF New York)
COUNTY OF New York)

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, 20179

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, NEW YORK BRANCH.

WITNESS my hand and official seal this 18 day of December, 2015.

Notary Public



MY COMMISSION EXPIRES:

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, 20179

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 18 day of December, 2015.

Notary Public

Patrick A. Kanar



Schedule 1

Railcars

	Asset Mark	Lease	Customer	Rider #	Seller	Buyer
1	TILX516903	DYNO NOBEL INC 01.0	DYNO NOBEL INC	01.0	TRLWT	Element Rail LLC (US)
2	TILX516906	DYNO NOBEL INC 01.0	DYNO NOBEL INC	01.0	TRLWT	Element Rail LLC (US)
3	TILX516909	DYNO NOBEL INC 01.0	DYNO NOBEL INC	01.0	TRLWT	Element Rail LLC (US)
4	TILX516911	DYNO NOBEL INC 01.0	DYNO NOBEL INC	01.0	TRLWT	Element Rail LLC (US)
5	TILX516912	DYNO NOBEL INC 01.0	DYNO NOBEL INC	01.0	TRLWT	Element Rail LLC (US)
6	TILX516915	DYNO NOBEL INC 01.0	DYNO NOBEL INC	01.0	TRLWT	Element Rail LLC (US)
7	TILX516919	DYNO NOBEL INC 01.0	DYNO NOBEL INC	01.0	TRLWT	Element Rail LLC (US)
8	TILX516921	DYNO NOBEL INC 01.0	DYNO NOBEL INC	01.0	TRLWT	Element Rail LLC (US)
9	TILX516923	DYNO NOBEL INC 01.0	DYNO NOBEL INC	01.0	TRLWT	Element Rail LLC (US)
10	TILX516927	DYNO NOBEL INC 01.0	DYNO NOBEL INC	01.0	TRLWT	Element Rail LLC (US)
11	TILX516928	DYNO NOBEL INC 01.0	DYNO NOBEL INC	01.0	TRLWT	Element Rail LLC (US)
12	TILX516931	DYNO NOBEL INC 01.0	DYNO NOBEL INC	01.0	TRLWT	Element Rail LLC (US)
13	TILX516932	DYNO NOBEL INC 01.0	DYNO NOBEL INC	01.0	TRLWT	Element Rail LLC (US)
14	TILX516934	DYNO NOBEL INC 01.0	DYNO NOBEL INC	01.0	TRLWT	Element Rail LLC (US)
15	TILX516938	DYNO NOBEL INC 01.0	DYNO NOBEL INC	01.0	TRLWT	Element Rail LLC (US)
16	TILX516940	DYNO NOBEL INC 01.0	DYNO NOBEL INC	01.0	TRLWT	Element Rail LLC (US)
17	TILX516945	DYNO NOBEL INC 01.0	DYNO NOBEL INC	01.0	TRLWT	Element Rail LLC (US)
18	TILX516947	DYNO NOBEL INC 01.0	DYNO NOBEL INC	01.0	TRLWT	Element Rail LLC (US)
19	TILX516948	DYNO NOBEL INC 01.0	DYNO NOBEL INC	01.0	TRLWT	Element Rail LLC (US)
20	TILX516949	DYNO NOBEL INC 01.0	DYNO NOBEL INC	01.0	TRLWT	Element Rail LLC (US)
21	TILX516951	DYNO NOBEL INC 01.0	DYNO NOBEL INC	01.0	TRLWT	Element Rail LLC (US)
22	TILX516952	DYNO NOBEL INC 01.0	DYNO NOBEL INC	01.0	TRLWT	Element Rail LLC (US)
23	TILX516954	DYNO NOBEL INC 01.0	DYNO NOBEL INC	01.0	TRLWT	Element Rail LLC (US)
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25	TILX516958	DYNO NOBEL INC 01.0	DYNO NOBEL INC	01.0	TRLWT	Element Rail LLC (US)

26	TILX516959	DYNO NOBEL INC 01.0	DYNO NOBEL INC	01.0	TRLWT	Element Rail LLC (US)
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140	NKCR860065	UNION PACIFIC RAILROAD COMPANY 16.1	UNION PACIFIC RAILROAD COMPANY	16.1	TRLWT	Element Rail LLC (US)

Schedule 2

Leases

1. Rider 1 to Railroad Car Lease Agreement dated March 27, 2008 between Trinity Industries Leasing Company and Dyno Nobel Inc.
2. Rider 16.1 to Railroad Car Lease Agreement dated June 11, 2015 between Trinity Industries Leasing Company and Union Pacific Railroad Company.

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: December 22, 2015



Claire E. Murphy