

RECORDATION NO. 12226-C Filed 1425

RECORDATION NO. 12226-D Filed 1425

DEC 1 - 1980 - 11 40 AM

DEC 1 - 1980 - 11 40 AM

INTERSTATE COMMERCE COMMISSION

INTERSTATE COMMERCE COMMISSION

0-336A030

No. DEC 1 1980

Date 30.00

December 1, 1980

ICC Washington, D. C.

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RECORDATION NO. 12226-C Filed 1425

DEC 1 - 1980 - 11 40 AM

INTERSTATE COMMERCE COMMISSION

Secretary
Interstate Commerce Commission
Washington, D. C. 20423

Madam:

In accordance with the provisions of Section 11303 of the Interstate Commerce Act, as revised, and Rules and Regulations of the Interstate Commerce Commission ("ICC") thereunder, there are submitted herewith for filing and recordation a First Supplement to an Equipment Trust Agreement, an Assignment and a Bill of Sale with regard to the railroad cars described therein, used or intended for use in connection with interstate commerce as follows:

1. Three (3) executed counterparts of The First Supplement, dated as of November 25, 1980 between Republic National Bank, as Trustee, and Trinity Industries Leasing Company, to the Equipment Trust Agreement ("Equipment Trust Agreement") dated as of June 15, 1980, between such parties;
2. Three (3) executed counterparts of an Assignment dated as of November 25, 1980, between Trinity Industries Leasing Company and Republic National Bank of Dallas, as Trustee;

Original - Ann Sutton

3. Three (3) executed counterparts of a Bill of Sale dated as of November 25, 1980, between Trinity Industries Leasing Company and Republic National Bank of Dallas, as Trustee.

The address of Trinity Industries Leasing Company is 4001 Irving Boulevard, Dallas, Texas 75247, and the address of Republic National Bank of Dallas is One Dallas Centre, Dallas, Texas 75201, Attention: Corporate Trust Department.

The railroad equipment covered by the First Supplement, the Assignment and Bill of Sale is described in Exhibit A hereto.

The First Supplement, the Assignment and the Bill of Sale have been executed and delivered in connection with the Equipment Trust Agreement which was filed with the ICC on September 25, 1980 and assigned the following recordation number: 12226.

Enclosed is a check to cover the recordation fee.

You are hereby authorized to deliver two executed copies of the First Supplement, the Assignment and the Bill of Sale, with filing data noted thereon, following recordation thereof, to the representative of Messrs. Dewey, Ballantine, Bushby, Palmer & Wood, who is delivering this letter and said enclosures to you.

Very truly yours,

TRINITY INDUSTRIES LEASING COMPANY

By *E. B. Breeding*
Vice President

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RECORDATION NO. 12226-13 Filed 1429

DEC 1 - 1980 - 11 40 AM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT
(TRINITY INDUSTRIES LEASING COMPANY
EQUIPMENT TRUST (SERIES 2))

Dated as of November 25, 1980

Between

REPUBLIC NATIONAL BANK OF DALLAS, *Trustee*

and

TRINITY INDUSTRIES LEASING COMPANY

ASSIGNMENT dated as of November 25, 1980 (hereinafter called this "Assignment"), between REPUBLIC NATIONAL BANK OF DALLAS, a national banking association, acting as Trustee under an Equipment Trust Agreement dated as of June 15, 1980 (hereinafter called the "Trustee"), and TRINITY INDUSTRIES LEASING COMPANY, a corporation duly organized and existing under the laws of the State of Texas (hereinafter called the "Company").

Preliminary Statement

The Company has agreed to cause to be sold, transferred and delivered to the Trustee certain railroad equipment (hereinafter called the "Trust Equipment") pursuant to the Equipment Trust Agreement dated as of June 15, 1980, between the Company and the Trustee (hereinafter called the "Trust Agreement").

Title to the units of Trust Equipment to which this Assignment relates is to be vested in and is to be retained by the Trustee and the Trust Equipment is to be leased to the Company under the Trust Agreement, all subject to the lease or leases referred to in Exhibit A hereto (hereinafter, whether one or more, called the "Leases") between the Company and the lessee or lessees named therein.

Trinity Industries Leasing Company 15½% Equipment Trust Certificates due September 15, 1995 (Series 2) in an aggregate principal amount not exceeding \$25,000,000 have been or are to be issued and sold and the aggregate proceeds (including accrued interest, if any) of such sale which equals the aggregate principal amount of the Trust Certificates issued and sold will constitute a fund to be known as the Trinity Industries Leasing Company Equipment Trust (Series 2) to be delivered by the Trustee from time to time to the Company to reimburse the Company for up to 80% of the cost of the Trust Equipment, the remainder of the cost of the Trust Equipment to be paid by the Company, as provided in the Trust Agreement.

It is desired to grant to the Trustee an assignment of and a security interest in and to the Leases and other collateral described below.

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, the parties hereto hereby agree as follows:

1. Subject to the rights of lessees under the Leases, the Company hereby assigns, transfers and sets over unto the Trustee as security for the payment and performance of all of the Company's obligations under the lease provided for in the Trust Agreement (i) all of the Company's right, title and interest as lessor in, to and under the Leases described in Exhibit A hereto together with all rights, powers, privileges, and other benefits of the Company as lessor under the Leases in respect of such units of Trust Equipment, including but not limited to the Company's right to receive and collect all rentals, liquidated damages, proceeds of sale and other payments now or hereafter to become payable to or receivable by the Company under or pursuant to the provisions of the Leases and, in addition, (ii) all the Company's right to receive and collect all per diem, mileage or other payments now or hereafter to become payable to the Company in respect of such units of Trust Equipment, whether under or pursuant to the provisions of any of the Leases or otherwise. The Trustee hereby appoints the Company its agent to collect and receive any and all of such rentals and other payments and to take any and all actions in respect of such Leases until the happening of an Event of Default (as such term is defined in the Trust Agreement). The Company represents and warrants that it has not heretofore made and agrees that it will not hereafter make in respect of such units of Trust Equipment any other assignment of the Leases or the rentals or the payments payable to or receivable by the Company under any of the Leases.

2. It is expressly understood and agreed that the assignment made and security interest granted herein apply only to the Leases (and any right, title, interest, power, and privilege of the Company as lessor thereunder) insofar as such Leases cover or otherwise apply to the rail cars described in Exhibit A hereto and any rail cars substituted as replacements for the rail cars described in Exhibit A hereto, *ipso facto*, without further instrument of assignment (but do not apply to any rail cars added to such Leases as additional and not replacement rail cars).

3. It is expressly agreed that the rights hereby assigned to the Trustee are subject to the rights of lessees under the Leases, and that the Trustee, so long as any such lessee is not in default under its Lease, shall not interfere with the rights of peaceful and undisturbed possession of such lessee in and to any of such units of Trust Equipment in accordance with the terms of such Lease.

4. In addition to, and without in any way limiting, the powers conferred upon the Trustee by Sections 6.01 and 6.02 of the Trust Agreement, the Trustee may upon the happening of an Event of Default (as defined in the Trust Agreement) and not otherwise, in the Trustee's own name or in the name of the Trustee's nominee, or in the name of the Company or as the Company's attorney, (i) ask, demand, sue for, collect and receive any and all rentals or per diem, mileage or other payments to which the Company is or may become entitled in respect of such units of Trust Equipment and (ii) enforce compliance by lessees under the Leases with all the terms and provisions thereof and make all waivers and agreements, give all notices, consents and releases, take all action upon the happening of an Event of Default specified in the Leases, and do any and all other things whatsoever which the Company, as lessor, is or may become entitled to do under the Leases.

5. The assignment made by this Assignment is made only as security and, therefore, shall not subject the Trustee to, or transfer, or pass or in any way affect or modify, the liability of the Company under any Lease or otherwise, it being understood that, notwithstanding any assignment, any obligations of the Company under any Lease or otherwise shall be and remain enforceable against and only against the Company.

6. (a) Upon the full discharge and satisfaction of the Company's obligation under the lease provided for in the Trust Agreement, the assignment made pursuant to this Assignment shall terminate and all rights, title and interest of the Trustee as assignee hereunder in and to any Lease or any payments in respect of such units of Trust Equipment shall revert to the Company.

(b) Upon the release of any such unit of Trust Equipment pursuant to Section 5.06 of the Equipment Trust Agreement, this Assignment shall terminate *pro tanto* with respect to (i) such unit of Trust Equipment and (ii) rights assigned to the Trustee hereby and by the Equipment Trust Agreement in the Leases insofar as they relate to such unit of Trust Equipment, and upon such partial termination such unit of Trust Equipment and rights shall revert to the Company or to such person or persons as may be legally entitled thereto, *provided, however*, that if an Event of Default has occurred and is then continuing, such termination and reversion shall not occur until such Event of Default shall have been cured or waived in accordance with the provisions of the Equipment Trust Agreement. After any partial termination, the provisions of this Assignment shall no longer be applicable to such unit of Trust Equipment and rights, and the Trustee shall at the request of the Company or such other person, and at the expense of the Company, deliver to the Company or such other person, a writing evidencing such partial termination.

7. The Company covenants and agrees with the Trustee that in any suit, proceeding or action brought by the Trustee pursuant to the provisions of this Assignment for any rentals or per diem

mileage or other payments in respect of the Trust Equipment, whether under or pursuant to the provisions of any Lease or otherwise, or to enforce any provisions of any Lease, the Company will save, indemnify and keep the Trustee harmless from and against all expense, loss or damage suffered by reason of any defense, set-off, counterclaim or recoupment whatsoever.

8. *Except* as otherwise provided herein, the provisions of this Assignment shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

9. All demands, notices and communications hereunder shall be in writing and shall be deemed to have been duly given and personally delivered at or mailed by first class mail, postage prepaid, to (i) in the case of the Company, delivered at 4001 Irving Boulevard, Dallas, Texas 75247, or mailed to P.O. Box 10587, Dallas, Texas 75207, Attention: President, or such other address as may hereafter be furnished to the Trustee in writing by the Company, and (ii) in the case of the Trustee, delivered at One Dallas Centre, Dallas, Texas 75201, Attention: Corporate Trust Department, or mailed to P.O. Box 2964, Dallas, Texas 75221, Attention: Corporate Trust Department, or such other address as may hereafter be furnished to the Company in writing by the Trustee. An affidavit by any person representing or acting on behalf of the Company or the Trustee, as to such mailing, having the registry receipt attached, shall be conclusive evidence of the giving of such demand notice or communication. Any communication so addressed and mailed shall be deemed to be given on whichever of the following dates shall first occur: (i) the date of actual receipt thereof by the intended recipient, (ii) the fifth day next following the date mailed, or (iii) if the substance thereof is communicated to the intended recipient by hand delivery, telephone or telex on or prior to the date of such mailing, the date so mailed.

10. This Assignment may be executed in counterparts each of which shall be deemed to be an original and all of such counterparts together constitute but one and the same instrument. It shall not be necessary in making proof of this Assignment to produce or account for more than one such counterpart.

11. The provisions of this Assignment and all rights and obligations of the parties hereunder shall in all respects be governed by, and construed and enforced in accordance with, the laws of the State of New York, including all matters of construction, validity and performance.

IN WITNESS WHEREOF, the Company and the Trustee have caused their names to be signed hereto by their respective officers thereunto duly authorized and their respective corporate seals duly attested to be hereunto affixed as of the day and year first written.

[Corporate Seal]

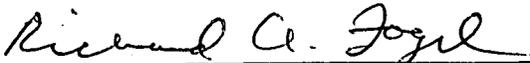
Attest:



ASSISTANT VICE PRESIDENT &
TRUST OFFICER

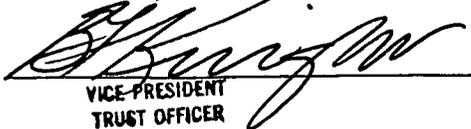
[Corporate Seal]

Attest:



Assistant Secretary

REPUBLIC NATIONAL BANK
OF DALLAS, *Trustee*

By 

VICE PRESIDENT
TRUST OFFICER

TRINITY INDUSTRIES LEASING
COMPANY

By 

Vice President

EXHIBIT A TO ASSIGNMENT

Description of Existing Leases

1. Railroad Car Lease Agreement, dated May 17, 1979, between Trinity Industries Leasing Company and Cargill, Inc. covering the following described railroad cars:

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
142	4,750 Cu. Ft.	TILX 510401
	LO	-510451
	Covered	TILX 510458
	Hopper Cars	-510523
		TILX 510525
		-510531
		TILX 510563
		-510580

2. Railroad Car Lease Agreement, dated April 24, 1979, between Trinity Industries Leasing Company and Bunge Corporation covering the following described railroad cars:

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
85	4,750 Cu. Ft.	TILX 510846
	LO	TILX 510866
	Covered	-510949
	Hopper Cars	

3. Railroad Car Lease Agreement, dated July 16, 1979, between Trinity Industries Leasing Company and Oxirane Chemical Company covering the following described railroad cars:

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
50	23,635 Gal.	TILX 260050
	111A100W1	-260099
	Tank Cars	

4. Railroad Car Lease Agreement, dated September 28, 1979, between Trinity Industries Leasing Company and Conoco, Inc. covering the following described railroad cars:

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
55	34,000 Gal.	TILX 300346
	112J340W	-300400
	Tank Cars	

5. Railroad Car Lease Agreement, dated July 12, 1979, between Trinity Industries Leasing Company and Husky Oil Company covering the following described railroad cars:

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
10	34,000 Gal.	TILX 300335
	112J340W	-300344
	Tank Cars	