

513
14515-D

TRINITY INDUSTRIES LEASING COMPANY
3910 Washington Avenue
Houston, Texas 77007
(713) 861-2955

RECORDATION NO. 14515-D
FILED 1425

JUL 25 1989 - 1 00 PM
INTERSTATE COMMERCE COMMISSION

9-206A042

July 19, 1989

COMMUNICATIONS

Counterparts - CT. M. Lee

Secretary
Interstate Commerce Commission
Twelfth Street and Constitution Avenue
Washington, D.C. 20423
Attention: Mrs. Mildred Lee, Room 2303

Re: Documents for Recordation

Dear Mrs. Lee:

In accordance with the provisions of Section 11303 of the Interstate Commerce Act, as revised, and Rules and Regulations of the Interstate Commerce Commission (the "ICC") thereunder, enclosed herewith for filing and recordation are three (3) executed originals of an Assignment dated as of July 19, 1989 (to the Equipment Trust Agreement, dated as of December 15, 1984) between Trinity Industries Leasing Company and NCNB Texas National Bank ("NCNB"), as Trustee (the "Assignment"), a primary document as defined in the foregoing Rules and Regulations.

The enclosed Assignment relates to the Equipment Trust Agreement dated as of December 15, 1989 between Trinity Industries Leasing Company and RepublicBank Dallas (subsequently named First RepublicBank Dallas, N.A., now named NCNB (as assignee of the Federal Deposit Insurance Corporation, as receiver for First RepublicBank Dallas, N.A.)), as Trustee, which was filed and recorded under Recordation Number 14515 on December 27, 1984, and subsequently supplemented by assignments and bills of sale under Recordation Numbers 14515-A through 14515-C.

The addresses of the parties to the enclosed document are:

Company: Trinity Industries Leasing Company
3910 Washington Avenue
Houston, Texas 77007

Mrs. Mildred Lee
Interstate Commerce Commission
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Trustee: NCNB Texas National Bank
350 North St. Paul
One Dallas Centre
Ninth Floor
Dallas, Texas 75201

A description of the railroad equipment covered by the enclosed document is set forth in Exhibit A hereto. The foregoing railroad equipment consists solely of tank cars intended for use relating to interstate commerce.

Also enclosed is a check in the amount of \$13.00 to cover the required recordation fee.

You are hereby authorized to deliver stamped copies of the Assignment not needed for your files to the representative of Alvord and Alvord who is delivering this letter and said enclosures to you.

A short summary of the primary document to appear in the Commission's Index follows:

Assignment dated as of July 19, 1989, between Trinity Industries Leasing Company and NCNB Texas National Bank, as Trustee, covering various railroad cars.

TRINITY INDUSTRIES LEASING COMPANY

By: _____


Name: K.W. LEWIS

Title: SENIOR VICE PRESIDENT

EXHIBIT A

Description of Leases

1. Railroad Car Lease Agreement dated October 20, 1980 between Trinity Industries Leasing Company and American Hoechst Corp., assumed by Huntsman Chemical Corp., effective March 26, 1986, covering the following described railroad cars:

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
15	23,635 Gal 111A100W1 Tank Cars	TILX 260228-260242

2. Railroad Car Lease Agreement (Partial Rider 2) dated March 30, 1989 between Trinity Industries Leasing Company and Air Products and Chemicals, Inc. covering the following described railroad cars (such cars were previously subject to the Railroad Car Lease Assignment described in Paragraph 8 of Exhibit A to the Assignment dated as of August 15, 1985 from such Company to RepublicBank Dallas, N.A., subsequently named First RepublicBank Dallas, N.A., which was assigned to NCNB Texas National Bank, N.A., as Trustee by the Federal Deposit Insurance Corporation):

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
6	34,000 Gal. 112J340W Tank Cars	TILX 300405-300406, 300416, 300418, 300425, 300427

3. Railroad Car Lease Agreement dated October 17, 1979 between Trinity Industries Leasing Company and Landmark, Inc., assumed by Mid-States Terminals, Inc., effective October 1, 1985, covering the following described railroad cars:

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
45	4,750 Cu. Ft. Covered Hopper Cars	TILX 511164-511208

4. Railroad Car Lease Agreement dated March 10, 1981 between Trinity Industries Leasing Company and Missouri-Kansas-Texas Railroad Co., assumed by Missouri Pacific Railroad Co., effective March 7, 1989, covering the following described railroad cars:

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
25	23,636 Gal. 111A100W1 Tank Cars	MKT 100400-100424

5. Railroad Car Lease Agreement dated August 19, 1980 between Trinity Industries Leasing Company and The Pillsbury Co., assumed by ConAgra of Omaha, Nebraska, effective February 1, 1989, covering the following described railroad cars:

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
89	4,750 Cu. Ft. Covered Hopper Cars	TILX 511829-511856, 511858-511897, 511899-511919

6. Railroad Car Lease Agreement dated March 6, 1981 between Trinity Industries Leasing Company and Swift Independent Packing Co., assumed by Monfort of Colorado, Inc., effective November 24, 1987, covering the following described railroad cars:

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
87	23,635 Gal. 111A100W1 Tank Cars	TILX 260291-260315, 260317-260342 260344-260352 260354-260380

7. Railroad Car Lease Agreement dated May 29, 1980 between Trinity Industries Leasing Company and Tulsa Chemical Co., assumed in part by Chemical Marketing Services, Inc., effective April 1, 1988, covering the following described railroad cars:

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
32	13,500 Gal. 111A100W2 Tank Cars	TILX 100000-100005, 100007-100010, 100012, 100015-100019, 100021-100031 100033-100037

RECORDATION NO

24515-D
FILED 1425

JUL 25 1989 -1 00 PM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT

TRINITY INDUSTRIES LEASING COMPANY
EQUIPMENT TRUST (Series 3)

Dated as of July 19, 1989

Between

NCNB TEXAS NATIONAL BANK, Trustee

and

TRINITY INDUSTRIES LEASING COMPANY

ASSIGNMENT

ASSIGNMENT dated as of July 19, 1989, (hereinafter called this "Assignment"), between NCNB TEXAS NATIONAL BANK (as assignee of the Federal Deposit Insurance Corporation, receiver of First RepublicBank Dallas, N.A., formerly RepublicBank Dallas, N.A.), a national banking association, as trustee under the Trust Agreement (as hereinafter defined) (the bank acting from time to time as trustee under such Trust Agreement is herein called the "Trustee"), and TRINITY INDUSTRIES LEASING COMPANY, a Delaware corporation (herein called the "Company").

PRELIMINARY STATEMENT

The Company has sold, transferred and delivered certain railroad equipment (herein called the "Trust Equipment") pursuant to the Equipment Trust Agreement dated as of December 15, 1984 (herein called the "Trust Agreement") between the Company and RepublicBank Dallas, N.A., subsequently named First RepublicBank Dallas, N.A. All of the corporate trust business of First RepublicBank Dallas, N.A. has been assigned to NCNB Texas National Bank, N.A., by the Federal Deposit Insurance Corporation.

Pursuant to the Trust Agreement the following documents were executed and delivered and recorded as described below:

- (a) The Equipment Trust Agreement recorded with the Interstate Commerce Commission (herein called the "ICC") under record number 14515;
- (b) An Assignment dated as of December 27, 1984 between the Company and the Trustee recorded with the ICC under record number 14515-A;
- (c) A Bill of Sale dated as of December 27, 1984, between the Company and the Trustee recorded with the ICC under record number 14515-B;
- (d) A Financing Statement executed by the Company, as debtor, covering the property conveyed by the Assignment dated as of December 7, 1984 and filed with the Secretary of State of Texas on December 7, 1984 under file number 312904;
- (e) An Assignment dated as of August 15, 1985, between the Company and the Trustee recorded with the ICC under record number 14515-C; and
- (f) A Financing Statement executed by the Company, as debtor, covering the property conveyed by the Assignment dated as of August 15, 1985, and filed with the Secretary of State of Texas on August 27, 1985 under file number 215411.

Title to the units of Trust Equipment to which this Assignment relates has been vested in and retained by the Trustee and the Trust Equipment has been leased to the Company under the Trust Agreement, subject to (1) the lease between the Company and American Hoechst Corp. ("American Hoechst"), dated October 20, 1980 (the "American Hoechst Lease"), which was assigned to the Trustee pursuant to an Assignment dated as of December 27, 1984 between the Trustee and the Company, (2) the lease between the Company and E. I. DuPont de Nemours & Company, Inc., dated April 1, 1985 (the "E. I. DuPont Lease"), which was assigned to the Trustee pursuant to an Assignment dated as of August 15, 1985 between the Trustee and the Company, (3) the lease between the Company and Landmark, Inc. ("Landmark"), dated October 17, 1979 (the "Landmark Lease"), which was assigned to the Trustee pursuant to an Assignment dated as of December 27, 1984 between the Trustee and the Company, (4) the lease between the Company and Missouri-Kansas-Texas Railroad Co. ("M-K-T"), dated March 10, 1981 (the "M-K-T Lease"), which was assigned to the Trustee pursuant to an Assignment dated as of December 27, 1984 between the Trustee and the Company, (5) the lease between the Company and The Pillsbury Co., dated August 19, 1980 (the "Pillsbury Lease"), which was assigned to the Trustee pursuant to an Assignment dated as of December 27, 1984 between the Trustee and the Company, (6) the lease between the Company and Swift Independent Packing Co. ("Swift"), dated March 6, 1981 (the "Swift Lease"), which was assigned to the Trustee pursuant to an Assignment dated as of December 27, 1984 between the Trustee and the Company, and (7) the lease between the Company and Tulsa Chemical Co., dated May 29, 1980 (the "Tulsa Chemical Lease"), which was assigned to the Trustee pursuant to an Assignment dated as of December 27, 1984 between the Trustee and the Company (collectively, the "Leases").

The leases subject to the Assignments described above have been changed as follows:

- (a) The American Hoechst Lease, as a result of the acquisition of certain operations of American Hoechst by Huntsman Chemical Corp. ("Huntsman"), has been assumed by and the Trust Equipment leased thereunder and to which this Assignment relates has been leased to Huntsman, effective March 26, 1986;
- (b) The E. I. DuPont Lease has been assumed in part by and the Trust Equipment leased thereunder and to which this Assignment relates has been leased to Air Products and Chemicals, Inc.;
- (c) The Landmark Lease, as a result of the merger of Landmark and Ohio Farmers, forming Countrymark, Inc., and the subsequent name change of the corporation to Mid-States Terminals, Inc. ("Mid-States"), has been

assumed by and the Trust Equipment leased thereunder and to which this Assignment relates has been leased to Mid-States, effective October 1, 1985;

- (d) The M-K-T Lease has been assumed by and the Trust Equipment leased thereunder and to which this Assignment relates has been leased to Missouri Pacific Railroad Co., a subsidiary of Union Pacific Railroad Co., effective March 7, 1989;
- (e) The Pillsbury Lease has been assumed by and the Trust Equipment leased thereunder and to which this Assignment relates has been leased to ConAgra of Omaha, Nebraska ("ConAgra"), effective February 1, 1989;
- (f) The Swift Lease, as a result of the acquisition of Swift by ConAgra, has been assumed by and the Trust Equipment leased thereunder and to which this Assignment relates has been leased to Monfort of Colorado, Inc., a ConAgra affiliate, effective November 24, 1987; and
- (g) The Tulsa Chemical Lease has been assumed in part by and the Trust Equipment leased thereunder and to which this Assignment relates has been leased in part to Chemical Marketing Services, Inc., effective April 1, 1988.

The parties hereto desire that the Trust Equipment to which this Assignment relates continue to be leased by the Trustee to the Company under the Trust Agreement, subject to the Leases.

Trinity Industries Leasing Company 12-7/8% Equipment Trust Certificates due December 31, 1996 (Series 3) in an aggregate principal amount not exceeding \$40,000,000 have been 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 have been delivered to 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 the 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 the units of Trust Equipment described on Exhibit A hereto, 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 of the Company's right to receive and collect all per diem mileage or other payments of such units of Trust Equipment, whether under or pursuant to the provisions 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). Except for the Assignments dated December 27, 1984, and August 15, 1985, hereinabove referred to, 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 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 the lessees under the Leases, and that the Trustee, so long as 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 Leases.

4. In addition to, and without in any way limiting, the powers conferred upon the Trustee by Sections 5.01 and 5.02 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 the 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 the Leases or otherwise, it being understood that, notwithstanding any assignment, any obligations of the Company under the Leases 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 the Leases 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 4.05 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 it relates 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 the Leases or otherwise, or to enforce any provisions of the Leases, the Company will save, indemnify and keep the Trustee harmless from and against all expense, loss or damage suffered by reason of any defense, setoff, 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 2525 Stemmons Freeway, Dallas, Texas 75207, or mailed to P.O. Box 568887, Dallas, Texas 75356-8887, 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, Ninth Floor, Dallas, Texas 75201, Attention: Corporate Trust Department, or mailed to P.O. Box 831402, Dallas, Texas 75283-1402, 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 which 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.

NCNB TEXAS NATIONAL BANK,
Trustee

ATTEST:

Vernon Anderson
ASSISTANT VICE PRESIDENT

By: *Linda McNeil*
Linda McNeil
Vice President

(Corporate Seal)

TRINITY INDUSTRIES LEASING COMPANY

ATTEST:

Neil Q. Shoop
Assistant Secretary

By: *K.W. Lewis*
Name K.W. LEWIS
Title: SENIOR VICE PRESIDENT

(Corporate Seal)

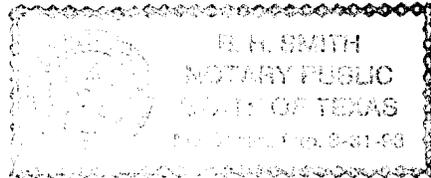
STATE OF TEXAS §
 §
COUNTY OF DALLAS §

On this 24th day of July 1989, before me personally appeared Linda McNeil to me personally known, who being by me duly sworn, says that she is a Vice President of NCNB TEXAS NATIONAL BANK, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

B. H. Smith
Notary Public

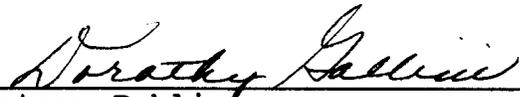
My Commission Expires:

[SEAL]



STATE OF TEXAS §
 §
COUNTY OF DALLAS §

On this 20th day of July 1989, before me personally appeared K.W. Lewis, to me personally known, who being by me duly sworn, says that he/~~she~~ is the SENIOR VICE PRESIDENT of TRINITY INDUSTRIES LEASING COMPANY, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he/~~she~~ acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

My Commission Expires:

9-30-92

[SEAL]

EXHIBIT A

Description of Leases

1. Railroad Car Lease Agreement dated October 20, 1980 between Trinity Industries Leasing Company and American Hoechst Corp., assumed by Huntsman Chemical Corp., effective March 26, 1986, covering the following described railroad cars:

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
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