

RECORDATION NO. 1 5195 Filed & Recorded
MAR 31 1987 10-10 AM

INTERSTATE COMMERCE COMMISSION

TRINITY INDUSTRIES LEASING COMPANY
2525 Stemmons Freeway
Dallas, Texas 75207
(214) 631-4420

RECORDATION NO. 1 5195-A Filed & Recorded
MAR 31 1987 10-10 AM

INTERSTATE COMMERCE COMMISSION
BY FEDERAL EXPRESS

March 31, 1987

RECORDATION NO. 1 5195-B Filed & Recorded
MAR 31 1987 10-10 AM

INTERSTATE COMMERCE COMMISSION

7-090A01D

No. MAR 31 1987

Date

Fee \$ 20.00

ICC Washington, D. C.

MAR 31 10 06 AM '87
MOTOR OPERATING UNIT
ICC OFFICE OF THE SECRETARY

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

RE: Documents for Recordation

Dear Ms. 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 ("ICC") thereunder, enclosed herewith for filing and recordation are the following documents:

1. Three (3) executed originals of an Equipment Trust Agreement, a primary document, dated as of March 15, 1987, between Trinity Industries Leasing Company and RepublicBank Dallas, National Association, a national banking association, as Trustee;
2. Three (3) executed originals of an Assignment, a secondary document, dated March 31, 1987, between Trinity Industries Leasing Company ("Assignor") and RepublicBank Dallas, National Association, a national banking association, as Trustee ("Assignee"); and
3. Three (3) executed originals of a Bill of Sale, a secondary document, dated March 31, 1987 between Trinity Industries Leasing Company ("Seller") and RepublicBank Dallas, National Association, a national banking association, as Trustee ("Buyer").

We request that the Assignment be cross-indexed.

The address of Trinity Industries Leasing Company is 2525 Stemmons Freeway, Dallas, Texas 75207, and the address of RepublicBank Dallas, National Association, the Trustee, is 350 North St. Paul Street, Ninth Floor, One Dallas Centre, Dallas, Texas 75201.

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

Enclosed is a check in the amount of \$20.00 to cover the recordation fee. (Such fee was determined on the basis that the Assignment is being filed concurrently with the Equipment Trust Agreement.)

You are hereby authorized to deliver any unneeded copies of the Equipment Trust Agreement, the Assignment and the Bill of Sale, with filing data noted thereon, following recordation thereof, to the representative of Gardner, Carton & Douglas, who is delivering this letter and said enclosures to you.

A short summary of the documents to appear in the index follows:

- (a) Primary Documents. Equipment Trust Agreement, a primary document, dated as of March 15, 1987, between Trinity Industries Leasing Company (as vendor and lessee), 2525 Stemmons Freeway, Dallas, Texas 75207 and RepublicBank Dallas, National Association, as Trustee, a national banking association, 350 North St. Paul Street, Ninth Floor, One Dallas Centre, Dallas Texas 75201, and covering various railroad cars, and
- (b) Secondary Documents. (i) Assignment, a secondary document, dated March 31, 1987, between Trinity Industries Leasing Company (as Assignor), 2525 Stemmons Freeway, Dallas, Texas 75207 and RepublicBank Dallas, National Association, as Trustee, a national banking association, 350 North St. Paul Street, Ninth Floor, One Dallas Centre, Dallas, Texas 75201, and covering various railroad cars, and connected to an Equipment Trust Agreement referred to in paragraph (a) above and (ii) Bill of Sale, a secondary document, dated March 31, 1987, between Trinity Industries Leasing Company (as Seller) and RepublicBank Dallas, National Association, (as Buyer) and covering various railroad cars, and connected to an Equipment Trust Agreement referred to in paragraph (a) above.

Very truly yours,

TRINITY INDUSTRIES LEASING COMPANY

By: 
F. Dean Phelps
Vice President
(214) 631-4420

RECORDATION NO. 1 5195 Filed & Recorded A

MAR 31 1987 0-1 0 11

INTERSTATE COMMERCE COMMISSION

EXHIBIT C

ASSIGNMENT dated March 31, 1987, between RepublicBank Dallas, National Association, a national banking association, acting as trustee under an Equipment Trust Agreement, dated as of March 15, 1987 (the "Trustee"), and TRINITY INDUSTRIES LEASING COMPANY, a corporation duly organized and existing under the laws of the State of Texas (the "Company").

Preliminary Statement

The Company has agreed to cause to be sold, transferred and delivered to the Trustee certain railroad equipment (called the "Trust Equipment") pursuant to the Equipment Trust Agreement, dated as of March 15, 1987, between the Company and the Trustee (the "Trust Agreement").

Title to the Trust Equipment 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 (hereinafter, whether one or more, the "Leases") between the Company and the lessee or lessees named therein.

Trinity Industries Leasing Company 8.75% Equipment Trust Certificates due March 31, 1999 (Series 5) in an aggregate principal amount of \$30,000,000 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 have been delivered to the Trustee for delivery 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 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 the 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 the 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 applies 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 (but does 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 the 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 the 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 instrument 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 assign-

ment made pursuant to this instrument 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 the Trust Equipment shall revert to the Company.

(b) Upon the release of any unit of Trust Equipment pursuant to Section 5.05 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 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 (as defined in the Equipment Trust Agreement) 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 instrument 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 2525 Stemmons Freeway, Dallas, Texas 75207, 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, 350 North St. Paul Street, Ninth Floor, One Dallas Centre, Dallas, Texas 75201. Attention: Corporate Trust, 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 by registered or certified mail 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.

11. The provisions of this Agreement 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 Illinois, 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 duly attested by their authorized officers as of the day and year first written.

REPUBLICBANK DALLAS, National
Association, Trustee

By _____

Attest:

Assistant Secretary

TRINITY INDUSTRIES LEASING COMPANY

By _____
Vice President

Attest:

Assistant Secretary

9301W

STATE OF TEXAS)
)ss.:
COUNTY OF DALLAS)

On this _____ day of _____, 19__ before me personally appeared, _____, to me personally known, who being by me duly sworn, says that he is the _____ of _____, 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 acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Seal]

Signature of notary public

My Commission Expires _____

STATE OF TEXAS)
)ss.:
COUNTY OF DALLAS)

On this _____ day of _____, 19__ before me personally appeared, _____, to me personally known, who being by me duly sworn, says that he is the _____ of _____, 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 acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Seal]

Signature of notary public

My Commission Expires _____

EXHIBIT D

| PERIOD (6 MONTHS) | PAYMENT | INTEREST COMPONENT | PRINCIPAL COMPONENT | PRINCIPAL OUTSTANDING |
|----------------------|----------------|-----------------------|------------------------|--------------------------|
| 1 | \$2,043,871.06 | \$1,312,500.00 | \$731,371.06 | \$29,268,628.94 |
| 2 | \$2,043,871.06 | \$1,280,502.52 | \$763,368.54 | \$28,505,260.40 |
| 3 | \$2,043,871.06 | \$1,247,105.14 | \$796,765.91 | \$27,708,494.49 |
| 4 | \$2,043,871.06 | \$1,212,246.63 | \$831,624.42 | \$26,876,870.06 |
| 5 | \$2,043,871.06 | \$1,175,863.07 | \$868,007.99 | \$26,008,862.07 |
| 6 | \$2,043,871.06 | \$1,137,887.72 | \$905,983.34 | \$25,102,878.73 |
| 7 | \$2,043,871.06 | \$1,098,250.94 | \$945,620.11 | \$24,157,258.62 |
| 8 | \$2,043,871.06 | \$1,056,880.06 | \$986,990.99 | \$23,170,267.62 |
| 9 | \$2,043,871.06 | \$1,013,699.21 | \$1,030,171.85 | \$22,140,095.77 |
| 10 | \$2,043,871.06 | \$968,629.19 | \$1,075,241.87 | \$21,064,853.91 |
| 11 | \$2,043,871.06 | \$921,587.36 | \$1,122,283.70 | \$19,942,570.21 |
| 12 | \$2,043,871.06 | \$872,487.45 | \$1,171,383.61 | \$18,771,186.60 |
| 13 | \$2,043,871.06 | \$821,239.41 | \$1,222,631.64 | \$17,548,554.95 |
| 14 | \$2,043,871.06 | \$767,749.28 | \$1,276,121.78 | \$16,272,433.17 |
| 15 | \$2,043,871.06 | \$711,918.95 | \$1,331,952.11 | \$14,940,481.07 |
| 16 | \$2,043,871.06 | \$653,646.05 | \$1,390,225.01 | \$13,550,256.06 |
| 17 | \$2,043,871.06 | \$592,823.70 | \$1,451,047.35 | \$12,099,208.70 |
| 18 | \$2,043,871.06 | \$529,340.38 | \$1,514,530.68 | \$10,584,678.03 |
| 19 | \$2,043,871.06 | \$463,079.66 | \$1,580,791.39 | \$9,003,886.63 |
| 20 | \$2,043,871.06 | \$393,920.04 | \$1,649,951.02 | \$7,353,935.61 |
| 21 | \$2,043,871.06 | \$321,734.68 | \$1,722,136.37 | \$5,631,799.24 |
| 22 | \$2,043,871.06 | \$246,391.22 | \$1,797,479.84 | \$3,834,319.40 |
| 23 | \$2,043,871.06 | \$167,751.47 | \$1,876,119.58 | \$1,958,199.82 |
| 24 | \$2,043,871.06 | \$85,671.24 | \$1,958,199.82 | \$0.00 |