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11400-K

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

RECORDATION NO 11400-K FILED 1425

JUL 25 1989 -1 00 PM

INTERSTATE COMMERCE COMMISSION

9-206A042

July 19, 1989

Counter Parts C.T. Kaplan

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 January 15, 1980) between Trinity Industries Leasing Company and Bankers Trust Company, 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 January 15, 1980 between Trinity Industries Leasing Company and Mercantile National Bank at Dallas (subsequently named MBank Dallas, N.A., subsequently named Deposit Insurance Bridge Bank, N.A. (as assignee of the Federal Deposit Insurance Corporation, as receiver for MBank Dallas, N.A.) now named Bank One, Texas, N.A. (as assignee of certain of the corporate trust assets of Deposit Insurance Bridge Bank, N.A.)), as original Trustee, which was filed and recorded under Recordation Number 11400 on January 22, 1980, and subsequently supplemented by assignments and bills of sale under Recordation Numbers 11400-A through 11400-J.

The addresses of the parties to the enclosed document are:

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

Trustee: Bankers Trust Company
P.O. Box 318
Church Street Station
New York, New York 10015

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 Bankers Trust Company, as Trustee, covering various railroad cars.

TRINITY INDUSTRIES LEASING COMPANY

By: _____
Name: K. W. LEWIS
Title: SENIOR VICE PRESIDENT

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EXHIBIT A TO ASSIGNMENT
Description of Leases

1. Agreement dated July 1, 1988, between Trinity Industries Leasing Company and Lyondell Petrochemical Company covering the following described railroad cars (such cars were previously subject to the Railroad Car Lease Agreement described in paragraph 8 of Exhibit A to the Assignment dated as of February 8, 1980 and in paragraph 4 of Exhibit A to the Assignment dated as of March 28, 1980, both Assignments from such Company to MBank Dallas, N.A. as Trustee):

Number of Cars	Type	Car Numbers
49	34,000 Gal. 112J340W Tank Cars	TILX 300200-300204, 300207-300209, 300212-300219, 300221, 300223-300225, 300227, 300228, 300230-300233, 300235, 300237-300243, 300245-300247, 300249-300251, 300254, 300255, 300257-300260, 300262-300264

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Interstate Commerce Commission
Washington, D.C. 20423

7/25/89

OFFICE OF THE SECRETARY

K. W. Lewis-Senior Vice-President
Trinity Industries Lease Company
3910 Washington Avenue
Houston, Texas 77007

Dear: Sirs:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 7/25/89, at 1:00PM, and assigned recordation number(s) 11400-K, 12226-H, 14515-D, 14864-D, 14864-E and 15195-G

Sincerely yours,

Noreta R. McGee

Noreta R. McGee
Secretary

Enclosure(s)

RECORDATION NO. 11400-K FILED 1425
JUL 25 1989 -1 00 PM
INTERSTATE COMMERCE COMMISSION

ASSIGNMENT

TRINITY INDUSTRIES LEASING COMPANY
EQUIPMENT TRUST (SERIES 1)

Dated as of July 19, 1989

Between

BANKERS TRUST COMPANY, Trustee

and

TRINITY INDUSTRIES LEASING COMPANY

ASSIGNMENT

ASSIGNMENT dated as of July 19, 1989, (hereinafter called this "Assignment"), between BANKERS TRUST COMPANY, a New York banking corporation, as trustee under the Trust Agreement (as hereinafter defined) (the bank or trust company 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 January 15, 1980 (herein called the "Trust Agreement") between the Company and Mercantile National Bank at Dallas, subsequently named MBank Dallas, National Association (herein called "MBank"), as original Trustee. All of the corporate trust business of MBank has been assigned to the Deposit Insurance Bridge Bank, National Association (herein called "DIBB") by the Federal Deposit Insurance Corporation, as receiver for MBank, and pursuant to an Instrument of Resignation, Appointment and Acceptance dated as of April 17, 1989 among the Company, DIBB and Bankers Trust Company, DIBB resigned as original Trustee and Bankers Trust Company was appointed as successor Trustee.

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 11400;

(b) An Assignment dated as of January 15, 1980, between the Company and the Trustee recorded with the ICC under record number 11400-A;

(c) A Bill of Sale dated as of January 15, 1980, between the Company and the Trustee recorded with the ICC under record number 11400-B;

(d) A Financing Statement executed by the Company, as debtor, covering the property conveyed by the Assignment dated as of January 15, 1980 and filed with the Secretary of State of Texas on January 21, 1980 under file number 010067;

(e) An Assignment dated as of February 8, 1980, between the Company and the Trustee recorded with the ICC under record number 11400-C;

(f) A Bill of Sale dated as of February 8, 1980, between the Company and the Trustee recorded with the ICC under record number 11400-D;

(g) A Financing Statement executed by the Company, as debtor, covering the property conveyed by the Assignment dated as of February 8, 1980 and filed with the Secretary of State of Texas on February 15, 1980 under file number 024219;

(h) An Assignment dated as of March 28, 1980 between the Company and the Trustee filed with the ICC under record number 11400-E;

(i) A Bill of Sale dated as of March 28, 1980, between the Company and the Trustee filed with the ICC under record number 11400-F;

(j) A Financing Statement executed by the Company, as debtor, covering the property conveyed by the Assignment dated as of March 28, 1980 and filed with the Secretary of State of Texas on April 2, 1980 under file number 050797;

(k) An Assignment dated as of August 15, 1985, between the Company and the Trustee recorded with the ICC under record number 11400-G;

(l) 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 215412;

(m) An Instrument of Resignation, Appointment and Acceptance dated as of April 17, 1989 by and among the Company, DIBB and Bankers Trust Company, and recorded with the ICC under record number 11400-H;

(n) An Assignment dated as of April 21, 1989 between the Company and the Trustee recorded with the ICC under record number 11400-I;

(o) A Financing Statement executed by the Company, as Debtor, covering the property conveyed by the Assignment dated as of April 21, 1989 and filed with the Secretary of State of Texas on April 25, 1989 under file number 091305;

(p) A Correction Agreement dated as of April 21, 1989 between the Company and the Trustee filed with the ICC under record number 11400-J;

(q) A Statement of Assignment of Financing Statement filed on April 25, 1989 relating to a Financing Statement originally filed on January 21, 1980 under file number 010067;

(r) A Statement of Assignment of Financing Statement filed on April 25, 1989 relating to a Financing Statement originally filed on February 15, 1980 under file number 024219;

(s) A Statement of Assignment of Financing Statement filed on April 25, 1989 relating to a Financing Statement originally filed on April 2, 1980 under file number 050797; and

(t) A Statement of Assignment of Financing Statement filed on April 25, 1989 relating to a Financing Statement originally filed on August 27, 1985 under file number 215412.

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 the lease between the Company and Arco Chemical Company dated May 25, 1979 (the "Arco Lease") which was assigned to the Trustee pursuant to an Assignment dated as of February 8, 1980 between the Trustee and the Company.

The Arco Lease has been partially terminated and the Trust Equipment leased thereunder and to which this Assignment relates has been leased to Lyondell Petrochemical Company; pursuant to the terms of the lease referred to in Exhibit A hereto (hereinafter called the "Lease").

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 10 5/8% Equipment Trust Certificates due January 31, 1995 (Series 1) 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 constitute a fund known as the Trinity Industries Leasing Company Equipment Trust (Series 1) which was delivered by the Trustee 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 having been 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 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 February 8, 1980 and March 28, 1980, 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 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 Leases.

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 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 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 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 Four Albany Street, New York, New York 10015, Attention: Trust Officer, or mailed to P. O. Box 315, Church Street Station, New York, New York 10015, Attention: Trust Officer, 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 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.

ATTEST:

Title: ASSISTANT SECRETARY

(Corporate Seal)

BANKERS TRUST COMPANY,
Trustee

By: _____
Name: Rosemary Melendez
Title: ASSISTANT SECRETARY

ATTEST:

Assistant Secretary

(Corporate Seal)

TRINITY INDUSTRIES LEASING COMPANY

By: _____
Name: K.W. LEWIS
Title: SENIOR VICE PRESIDENT

STATE OF NEW YORK §
§
COUNTY OF NEW YORK §

On this 20 day of July 1989, before me personally appeared Rosemary Melendez, to me personally known, who being by me duly sworn, says that he/she is a ~~Vice President/Trust Officer~~ ASSISTANT SECRETARY of BANKERS TRUST 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.

Desiree Marshall
Notary Public

DESIREE MARSHALL
Notary Public, State of New York
No. 24-4885294
Qualified in Kings County
Certificate filed in New York County
Commission Expires February 1, 1991

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 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 acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Dorothy Gallier
Notary Public

My Commission Expires:

9-20-92

[SEAL]

EXHIBIT A TO ASSIGNMENT
Description of Leases

1. Agreement dated July 1, 1988, between Trinity Industries Leasing Company and Lyondell Petrochemical Company covering the following described railroad cars (such cars were previously subject to the Railroad Car Lease Agreement described in paragraph 8 of Exhibit A to the Assignment dated as of February 8, 1980 and in paragraph 4 of Exhibit A to the Assignment dated as of March 28, 1980, both Assignments from such Company to MBank Dallas, N.A. as Trustee):

Number of Cars	Type	Car Numbers
49	34,000 Gal. 112J340W Tank Cars	TILX 300200-300204, 300207-300209, 300212-300219, 300221, 300223-300225, 300227, 300228, 300230-300233, 300235, 300237-300243, 300245-300247, 300249-300251, 300254, 300255, 300257-300260, 300262-300264

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