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TRINITY INDUSTRIES LEASING COMPANY (Series 4-7)

Equipment Trust

Bill of Sale

THIS AGREEMENT, dated the 18th day of July, 1996, between Trinity Industries Leasing Company, a Delaware Corporation, (hereinafter called "Seller"), and Bankers Trust Company, a New York banking corporation, as Trustee (hereinafter called "Buyer"), as contemplated by the Seventh Supplement to Equipment Trust Agreement dated as of July 18, 1996, supplementing and amending the Equipment Trust Agreement dated as of November 15, 1985, (the "Equipment Trust Agreement"), between Seller and Buyer.

WITNESSETH

That in consideration of \$10.00 in hand paid and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller does hereby sell, grant and convey to the Buyer, its successors and assigns, the following described equipment:

The Twenty-Six (26) railcars described in Exhibit A and more particularly identified in Exhibit B and incorporated by reference herein (the "Equipment").

Seller hereby warrants that Seller has good and marketable title to the Equipment, that Seller's title to the Equipment is free from all liens and encumbrances (including any leasehold interests therein) other than the Existing Leases described in the attached Exhibit A, subleases permitted by Section 4.08 of the Equipment Trust Agreement, the Assignment of even date herewith between the Seller and Buyer and the rights of Seller under the Equipment Trust Agreement, and Seller further agrees to forever warrant and defend the title to the Equipment unto Buyer, its successors and assigns, against all lawful claims.

TRINITY INDUSTRIES LEASING COMPANY

By: *F. Dean Phelps*
F. Dean Phelps
Vice President

[SEAL]

ATTEST:

Neil O Shoop
Assistant Secretary

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

On this 17th day of July, 1996, before me, personally appeared F. Dean Phelps, to me personally known, who being by me duly sworn, says that he is the Vice President of Trinity Industries Leasing Company, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, the 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.


Signature of Notary Public

My Commission expires:

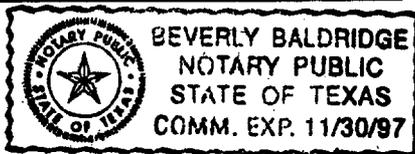


EXHIBIT A

1. Railroad Car Net Lease Agreement, dated April 13, 1983, between Trinity Industries Leasing Company and A.E. Staley Manufacturing Company covering the following described railroad cars (Rider 3):

<u>Number or Cars</u>	<u>Type</u>	<u>Car Numbers</u>
6	17,641 Gal. 111A100W3 Tank Cars	STMX 600-605

2. Railroad Car Net Lease Agreement, dated August 25, 1994, between Trinity Industries Leasing Company and Excel Railcar Corporation covering the following described railroad cars (Partial Rider 1):

<u>Number or Cars</u>	<u>Type</u>	<u>Car Numbers</u>
3	2950 cu. ft. Lo Covered Hopper Cars	ERCX 9697-9699

3. Railroad Car Net Lease Agreement, dated August 9, 1984, between Trinity Industries Leasing Company and Minnesota Corn Processors, Inc. covering the following described railroad cars (Partial Rider 1):

<u>Number or Cars</u>	<u>Type</u>	<u>Car Numbers</u>
5	17,641 Gal. 111A100W3 Tank Cars	MNCX 1020-1024

4. Railroad Car Lease Agreement, dated July 15, 1988, between Trinity Industries Leasing Company and Olin Corporation covering the following described railroad cars (Partial Rider 2):

<u>Number or Cars</u>	<u>Type</u>	<u>Car Numbers</u>
2	16,664 Gal. 111A100W1 Tank Cars	TILX 160018, 160054

5. Railroad Car Lease Agreement, dated March 12, 1982, between Trinity Industries Leasing Company and PPG Industries, Inc. covering the following described railroad cars (Partial Rider 3):

<u>Number or Cars</u>	<u>Type</u>	<u>Car Numbers</u>
2	17,015 Gal. 111A100W1 Tank Cars	TILX 160056, 160057

6. Railroad Car Lease Agreement, dated September 14, 1987, between Trinity Industries Leasing Company and Stauffer Chemical Company (acquired by Rhone-Poulenc Basic Chemicals Co.) covering the following described railroad cars (Partial Rider 2):

<u>Number or Cars</u>	<u>Type</u>	<u>Car Numbers</u>
3	13,946 Gal. 111A100W2 Tank Cars	TILX 100359-100361

7. Railroad Car Net Lease Agreement, dated December 13, 1994, between Trinity Industries Leasing Company and South Orient Railway Company, Ltd. covering the following described railroad cars (Rider 1):

<u>Number or Cars</u>	<u>Type</u>	<u>Car Numbers</u>
5	70-Ton Lo 5-Unit Spine Cars	SO 1000-1004

EXHIBIT B
DESCRIPTION OF TRUST EQUIPMENT

<u>Quantity and Type</u>	<u>Class</u>	<u>Capacity</u>	<u>Initialed Car Numbers</u>	<u>Earliest Service</u>
6 Tank Cars	111A100W3	17,641 Gal.	STMX 600-605	08/84
3 Hopper Cars	Lo	2,950 cu. ft.	ERCX 9697-9699	06/95
5 Tank Cars	111A100W3	17,641 Gal.	MNCX 1020-1024	09/84
2 Tank Cars	111A100W1	16,664 Gal.	TILX 160018, 160054	10/88
2 Tank Cars	111A100W1	17,015 Gal.	TILX 160056-160057	06/89
3 Tank Cars	111A100W2	13,946 Gal.	TILX 100359-100361	03/89
9 5-Unit Spine Cars	Lo	70-Ton	SO 1000-1004	12/94