

McGLINCHEY STAFFORD LANG

A LAW CORPORATION

18275

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REC'D
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JUN 25 1993 11:56 AM

RECORDATION NO 18275
JUN 25 1993 11:55 AM

INTERSTATE COMMERCE COMMISSION

June 24, 1993

INTERSTATE COMMERCE COMMISSION

3-176A023

MOTOR OPERATING UNIT
JUN 25 11 48 AM '93

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

REC'D
18275
JUN 25 1993 11:55 AM

RE: Documents for Recordation

INTERSTATE COMMERCE COMMISSION

Dear Ms. Lee:

On behalf of Trinity Industries Leasing Company and 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. Two (2) executed originals of an Equipment Trust Agreement, a primary document, dated as of June 24, 1993, between Trinity Industries Leasing Company and NationsBank of Texas, N.A., as Trustee:
2. Two (2) executed originals of an Assignment, a primary document, dated June 24, 1993, between Trinity Industries Leasing company ("Assignor") and NationsBank of Texas, N.A., as Trustee ("Assignee"); and
3. Two (2) executed originals of a Bill of Sale, a secondary document, dated June 24, 1993, between Trinity Industries Leasing Company ("Seller") and NationsBank of Texas, N.A., as Trustee ("Buyer").

We request that the Assignment be cross-indexed.

The address of Trinity Industries Leasing Company is 2705 State Street, Chicago Heights, Illinois, and the address of NationsBank of Texas, N.A., the Trustee is 901 Main Street, 16th Floor, Dallas, Texas 75202.

The railroad equipment covered by the Equipment Trust Agreement is described in Exhibit A attached hereto. The foregoing railroad equipment consists solely of tank and hopper cars intended for use relating to interstate commerce.

Handwritten signature: G. Bratta

Handwritten signature: C. Reed

McGLINCHEY STAFFORD LANG
A LAW CORPORATION

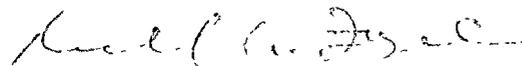
Enclosed is our firm's check in the amount of \$48.00 to cover the recordation fee. (Such fee was determined on the basis that the Assignment is being filed concurrently with the Equipment Trust Agreement).

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

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

- (a) Primary Documents. (i) Equipment Trust Agreement, a primary document, dated as of June 24, 1993, between Trinity Industries Leasing Company (as vendor and lessee), and NationsBank of Texas, N.A., as Trustee, and covering 424 railroad cars, including tank and hopper cars, and (ii) Assignment, a primary document, dated June 24, 1993, between Trinity Industries Leasing Company (as Assignor), and NationsBank of Texas, N.A., as Trustee, and covering 424 railroad cars, including tank and hopper cars.
- (b) Secondary Documents. Bill of Sale, a secondary document, dated June 24, 1993, between Trinity Industries Leasing Company (as Seller), and NationsBank of Texas, N.A., as Trustee (as Buyer), and covering various railroad cars, and connected to an Equipment Trust Agreement referred to in paragraph (a) above.

Very truly yours,



Richard A. Fogel

RAF:ps

JUN 25 1993 11:55 AM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT dated June 24, 1993 between NationsBank of Texas, N.A., a national banking association, acting as trustee under the Trust Agreement, as hereinafter defined (the "Trustee"), and TRINITY INDUSTRIES LEASING COMPANY, a corporation duly organized and existing under the laws of the State of Delaware (the "Company").

Preliminary Statement

The Company has agreed to cause to be sold, transferred and delivered to the Trustee certain railroad equipment described in Exhibit A-1 hereto and more particularly identified in Exhibit B-1 hereto (hereinafter called the "Trust Equipment") pursuant to the Equipment Trust Agreement, dated as of June 24, 1993, 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 B-1 (hereinafter, whether one or more the "Leases") between the Company and the lessee or lessees named therein.

Trinity Industries Leasing Company 6.96% Equipment Trust Certificates due June 24, 2003 (Series 11) in an aggregate principal amount of \$20,000,000.00 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 grants a security interest in, and 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 now or hereafter acquired as lessor in, to and under the Leases described in Exhibit B-1 hereto and any amendments to or modifications thereof, together with all rights, powers, privileges, and other benefits of the Company now or hereafter acquired as lessor under the Leases in respect of the units of Trust Equipment covered thereby, including, but not limited to the Company's right to receive and collect all rentals, liquidated damages, proceeds of sale, car hire mileage allowance, mileage credits, excess mileage allowances, excess mileage credits,

insurance proceeds, per diem mileage and any and all other payments now or hereafter to become payable to or receivable by the Company under or pursuant to the provisions of the Leases, (ii) all of the Company's right, title and interest now or hereafter acquired as lessor (or as manager or agent for the Trustee) in, to and under any and all leases, car hire contracts or agreements, rental contracts or agreements or other agreements for the lease, rental or use of the Trust Equipment (hereinafter, whether one or more, the "Future Leases"), including but not limited to the Company's right to receive and collect all lease payments, rentals, car hire, mileage allowances, mileage credits, excess mileage allowance, excess mileage credits, insurance proceeds, per diem mileage, liquidated damages, proceeds of sale and any and all other payments, income, revenue, now or hereafter to become payable to or receivable by the Company thereunder or therefrom and from the Trust Equipment, and (iii) all the Company's right to receive and collect all mileage allowance, per diem mileage, insurance proceeds or other payments, income and revenue 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, the Future 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 or the Future 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 Future 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 Future Leases (and any right, title, interest, power, and privilege of the Company as lessor thereunder) insofar and only insofar as such Leases and Future Leases cover or otherwise apply to the rail cars described in Exhibit B-1 hereto and any rail cars substituted as replacements for the rail cars described in Exhibit B-1 hereto (but does not apply to any rail cars added to such Leases or Future Leases which is not Trust Equipment).

3. It is expressly agreed that the rights hereby assigned to the Trustee are subject to the rights of lessees under the Leases and Future Leases, and that the Trustee, so long as any such lessee is not in default under its Lease or Future 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 or Future 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, car hire mileage allowance, mileage credits, excess mileage allowances, excess mileage credits, insurance proceeds, 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 Future Leases, and do any and all other things whatsoever which the Company, as lessor, is or may become entitled to do under the Leases or Future 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 Future Lease or otherwise, it being understood that, notwithstanding any assignment, any obligations of the Company under any Lease or Future 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 instrument shall terminate and all rights, title and interest of the Trustee as assignee hereunder in and to any Lease or Future 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 and Future Leases insofar as they relate to such unit of Trust Equipment, and upon such partial termination such unit of Trust Equipment and such 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 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 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, car hire mileage allowance, mileage credits, excess mileage allowances, excess mileage credits, insurance proceeds, per diem mileage or other payments in respect of the Trust Equipment, whether under or pursuant to the provisions of any Lease or Future Lease or otherwise, or to enforce any provisions of any Lease or Future 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, specifically including any of the foregoing arising from the Trustee's simple negligence, but excluding any of the foregoing arising from the Trustee's gross negligence or willful misconduct.

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 2705 State Street, Chicago Heights, Illinois 60411, Attention: Treasurer (with a copy to Trinity Industries, Inc., if by courier, at 2525 Stemmons Freeway, Dallas, Texas 75207, Attention: Treasurer or if by mail, to P.O. Box 568887, Dallas, Texas 75356-8887, Attention: Treasurer), 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, if by courier, at 901 Main Street, 16th Floor, Dallas, Texas 75202 and, if by mail, at 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 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. The Company will furnish to the Trustee any information which it may from time to time request regarding the Leases and the Future Leases and will permit representatives of the Trustee to inspect the Company's records regarding the Leases and the Future Leases during business hours at a time which is acceptable to the Company.

11. The Company shall execute Assignments (as defined in the Trust Agreement) covering all Future Leases, insofar and only insofar as such Future Leases cover Trust Equipment, and shall cause such Assignments to be recorded with the Interstate Commerce Commission pursuant to the requirements of Section 11303 of the Interstate Commerce Act, as revised. The Company shall also cause a Uniform Commercial Code financing statement covering such Future Leases, to the extent that they cover Trust Equipment, to be properly filed with the Secretary of State of the State of Texas.

12. 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.

13. 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 TEXAS, 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.

NATIONSBANK OF TEXAS, N.A.,
Trustee

By: *[Signature]*
Vice President

Attest: *[Signature]*
Its: TRUST OFFICER

TRINITY INDUSTRIES LEASING COMPANY

By: *[Signature]*
Vice President

Attest: *[Signature]*
Assistant Secretary

EXHIBIT A-1

QUANTITY & TYPE	CLASS	CAPACITY	INITIALED CAR NUMBERS	DATE OF EARLIEST SERVICE	TERM OF LEASE	MONTHLY RENTAL
5 TANK CARS	111A100W1	23 500 GAL	TIMX 002575 002578 002582 002585 002586	DEC 88	5 YRS	2 250
4 TANK CARS	111A100W1	23 500 GAL	TIMX 002579 - 002581 012116	DEC 88	1 YR	1 900
7 TANK CARS	105J500W	17 358 GAL	TILX 400314 - 400320	APR 93	5 YRS	5 653
5 TANK CARS	111A100W1	13 000 GAL	TILX 120006 - 120010	MAR 93	10 YRS	3 200
50 TANK CARS	111A100W5	20 500 GAL	TILX 110015 - 110064	FEB 93	10 YRS	20 550
26 TANK CARS	111A100W6	21 000 GAL	TILX 200060 - 200084 200086	APR 93	15 YRS	28 366
20 TANK CARS	111A100W1	13 500 GAL	TILX 135320 - 135339	FEB 93	5 YRS	11 340
5 TANK CARS	111A100W1	29 900 GAL	TILX 190163 - 190167	MAR 93	5 YRS	2 620
3 TANK CARS	111A100W1	23,500 GAL	TIMX 002577 002589 012118	DEC 88	1 YR	1,425
10 TANK CARS	111A100W1	25,680 GAL	TILX 250167 - 250176	JAN 93	10 YRS	5,570
4 HOPPER CARS	LO	5851 CU FT	TILX 059080 059082 - 059084	MAR 93	49 MOS	2 180
55 HOPPER CARS	LO	4301 CU FT	OLNX 055517 - 055519 055523 055524, 055528, 055537, 055542 055544 - 055590	JAN 93	15 YRS	36,647
12 TANK CARS	111A100W1	23,500 GAL	TIMX 002572 - 002574, 002576 002583, 002587, 002588, 002590 002593, 012113, 012115, 012117	DEC 88	1 YR	11,275
1 TANK CAR	105J400W	33,565 GAL	TILX 400289	FEB 93	5 YRS	685
10 TANK CARS	111A100W3	13,800 GAL	TILX 135340 - 135349	MAR 93	10 YRS	6,170
54 HOPPER CARS	LO	5851 CU FT	TILX 059003 - 059005 059007 059011 - 059014, 059016 - 059020 059022, 059026, 059029, 059032 - 059034, 059041 - 059047, 059049 059052, 059053 059058, 059064 059067 - 059069, 059085 - 059104	JAN 93	5 YRS	27,000
30 HOPPER CARS	LO	5851 CU FT	TILX 059009, 059010, 059021, 059023 059024, 059027, 059030, 059031 059035 - 059038 059048 059050 059054, 059056 059057 059059 - 059062 059071 - 059079	JAN 93	5 YRS	15,150
90 TANK CARS	111A100W1	22,369 GAL	TILX 180000 - 180089	JAN 93	10 YRS	54 360
22 HOPPER CARS	LO	5851 CU FT	TILX 059025, 059066 059081 059105 - 059109, 059112 - 059123, 059125 059270	APR 93	5 YRS	11,110
11 HOPPER CARS	LO	5851 CU FT	TILX 059070, 059126, 059127, 059129 -	MAY 93	5 YRS	5,555
424						253,016

EXHIBIT B-1

1. Railroad Car Lease Agreement, dated April 18, 1991, between Trinity Industries Leasing Company and Arizona Chemical Company covering the following described railroad cars (Rider 1):

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
5	23,500 Gal. 111A100W1 Tank Cars	TIMX 002575, 002576 002582, 002585 002586

2. Railroad Car Lease Agreement, dated April 1, 1993, between Trinity Industries Leasing Company and Ashland Chemical, Inc., subsidiary of Ashland Oil, Inc. covering the following described railroad cars (Partial Rider 8):

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
4	23,500 Gal. 111A100W1 Tank Cars	TIMX 002579-002581 012116

3. Railroad Car Lease Agreement, dated March 3, 1992, between Trinity Industries Leasing Company and Buckman Laboratories, Inc. covering the following described railroad cars (Rider 2):

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
7	17,368 Gal. 105J500W Tank Cars	TILX 400314-400320

4. Railroad Car Lease Agreement, dated November 10, 1992, between Trinity Industries Leasing Company and Canadian Electrolytic Zinc Limited covering the following described railroad cars (Rider 1):

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
5	13,000 Gal. 111A100W1 Tank Cars	TILX 120006-120010

5. Railroad Car Lease Agreement, dated September 28, 1979, between Trinity Industries Leasing Company and E. I. DuPont de Nemours & Company, Inc. covering the following described railroad cars (Rider 7):

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
50	20,500 Gal. 111A100W5 Tank Cars	TILX 110015-110064

6. Railroad Car Lease Agreement, dated May 16, 1991, between Trinity Industries Leasing Company and Eka Nobel, Inc. covering the following described railroad cars (Partial Rider 2):

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
26	21,000 Gal. 111A100W6 Tank Cars	TILX 200060-200084 200086

7. Railroad Car Lease Agreement, dated March 29, 1985, between Trinity Industries Leasing Company and Exxon Chemicals Americas covering the following described railroad cars (Rider 3):

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
20	13,500 Gal. 111A100W1 Tank Cars	TILX 135320-135339

8. Railroad Car Lease Agreement, dated December 7, 1992, between Trinity Industries Leasing Company and Frontier Oil and Refining Company covering the following described railroad cars (Rider 1):

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
5	29,900 Gal. 111A100W1 Tank Cars	TILX 190163-190167

9. Railroad Car Lease Agreement, dated June 1, 1985, between Trinity Industries Leasing Company and Lyondell Petrochemical Company covering the following described railroad cars (Rider 1):

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
3	23,500 Gal. 111A100W1 Tank Cars	TILX 002577, 002599 012118

10. Railroad Car Lease Agreement, dated May 15, 1988, between Trinity Industries Leasing Company and National Sun Industries, Inc. covering the following described railroad cars (Rider 3):

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
10	25,680 Gal. 111A100W1 Tank Cars	TILX 250167-250176

11. Railroad Car Lease Agreement, dated June 4, 1984, between Trinity Industries Leasing Company and Novacor Chemicals, Inc. covering the following described railroad cars (Partial Rider 4):

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
4	5,851 Cu. Ft. LO Covered Hopper Cars	TILX 059080 059082-059084

12. Railroad Car Net Lease Agreement, dated January 22, 1992, between Trinity Industries Leasing Company and Olin Corporation covering the following described railroad cars (Partial Rider 1):

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
55	4,301 Cu. Ft. LO Covered Hopper Cars	OLNX 055517-055519 055523, 055524 055528, 055537 055542 055544-055590

13. Railroad Car Lease Agreement, dated June 19, 1984, between Trinity Industries Leasing Company and The Procter & Gamble Distributing Company covering the following described railroad cars (Partial Rider 9):

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
12	23,500 Gal. 111A100W Tank Cars	TILX 002572-002574 002576, 002583 002587, 002588 002590, 002593 012113, 012115 012117

14. Railroad Car Lease Agreement, dated March 28, 1989, between Trinity Industries Leasing Company and Petrowest Petroleum Ltd. covering the following described railroad cars (Partial Rider 1):

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
1	33,565 Gal. 105J400W Tank Cars	TILX 400289

15. Railroad Car Lease Agreement, dated November 12, 1992, between Trinity Industries Leasing Company and Sulconam, Inc. covering the following described railroad cars (Rider 1):

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
10	13,800 Gal. 111A100W3 Tank Cars	TILX 135340-135349

16. Railroad Car Lease Agreement, dated February 18, 1991, between Trinity Industries Leasing Company and Tennessee Eastman Company, Division of Eastman Kodak Company covering the following described railroad cars (Rider 2):

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
90	22,369 Gal. 111A100W1 Tank Cars	TILX 180000-180089

17. Railroad Car Lease Agreement, dated February 18, 1991, between Trinity Industries Leasing Company and Tennessee Eastman Company, Division of Eastman Kodak Company covering the following described railroad cars (Partial Rider 3):

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
30	5,851 Cu. Ft. LO Covered Hopper Cars	TILX 059009, 059010 059021, 059023 059024, 059027 059030, 059031 059035-059038 059048, 059050 059054, 059056 059057 059059-059062 059071-059079

18. Railroad Car Lease Agreement, dated February 18, 1991, between Trinity Industries Leasing Company and Tennessee Eastman Company, Division of Eastman Kodak Company covering the following described railroad cars (Partial Rider 4):

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
87	5,851 Cu. Ft. LO Covered Hopper Cars	TILX 059003-059005 059007 059011-059014 059016-059020 059022, 059025 059026, 059029 059032-059034 059041-059047 059049, 059052 059053, 059058 059064 059066-059070 059081 059085-059109 059112-059123 059125-059127 059129-059136