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TRINITY INDUSTRIES LEASING COMPANY  
MOTOR OPERATING UNIT 2705 State Street  
Chicago Heights, Illinois 60411

INTERSTATE COMMERCE COMMISSION

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March 25, 1992

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INTERSTATE COMMERCE COMMISSION

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

12226-4  
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MAR 30 1992 -12 25 PM

INTERSTATE COMMERCE COMMISSION

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 (i) three (3) executed originals of an Assignment dated as of March 25, 1992 (to the Equipment Trust Agreement, dated as of June 15, 1980 (the "Trust Agreement") between Trinity Industries Leasing Company (the "Company") and NationsBank of Texas, N.A. (formerly named NCNB Texas National Bank), (as assignee of the Federal Deposit Insurance Corporation, as receiver for First RepublicBank Dallas, N.A., formerly named Republic National Bank of Dallas), as Trustee (the "Trustee")) between the Company and the Trustee (the "Assignment"), a primary document as defined in the foregoing Rules and Regulations, (ii) three (3) executed originals of a Fourth Supplement to Equipment Trust Agreement dated as of March 25, 1991 (to the Trust Agreement) between the Company and the Trustee (the "Third Supplement"), a secondary document as defined in the foregoing Rules and Regulations and (iii) three (3) executed originals of a Bill of Sale dated as of March 25, 1992 (to the Trust Agreement) between the Company and the Trustee (the "Bill of Sale"), a secondary document as defined in the foregoing Rules and Regulations.

The enclosed Assignment relates to the Trust Agreement, which was filed and recorded under Recordation Number 12226 on

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*Betty J. ...*  
*...*

Mrs. Mildred Lee  
Interstate Commerce Commission  
March 25, 1992  
Page 2

September 25, 1980, and subsequently supplemented by assignments and bills of sale under Recordation Numbers 12226-A through 12226-R.

We request that the Assignment be cross-indexed.

The addresses of the parties to the enclosed document are:

Company: Trinity Industries Leasing Company  
2705 State Street  
Chicago Heights, Illinois 60411  
Attention: Treasurer

Trustee: NationsBank of Texas, N.A.  
901 Main Street  
16th Floor  
Dallas, Texas 75202

A description of the railroad equipment covered by each of the Assignment, the Fourth Supplement and the Bill of Sale is set forth in Exhibit A hereto. The foregoing railroad equipment consists solely of railroad cars intended for use relating to interstate commerce.

Also enclosed is a check in the amount of ~~\$45.00~~<sup>#480</sup> to cover the required recordation fees.

You are hereby authorized to deliver stamped copies of the Assignment, Fourth Supplement and Bill of Sale 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 documents to appear in the Commission's Index follows:

1. Primary Document. Assignment dated as of March 25, 1992, between Trinity Industries Leasing Company and NationsBank of Texas, N.A., as Trustee, covering various railroad cars.
2. Secondary Document. Fourth Supplement to Equipment Trust Agreement dated as of March 25, 1992 between Trinity Industries Leasing Company and NationsBank of Texas, N.A., as Trustee (relating to the Equipment Trust Agreement dated as of June 15, 1980 between Trinity Industries Leasing Company and NationsBank of

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Interstate Commerce Commission  
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Texas, N.A. (formerly named NCNB Texas National Bank),  
Assignee of the Federal Deposit Insurance Corporation,  
as receiver for First Republic Bank Dallas, N.A.  
(formerly named Republic National Bank of Dallas), as  
Trustee, covering various railroad cars.

3. Bill of Sale dated as of March 25, 1992, between  
Trinity Industries Leasing Company and Nations Bank of  
Texas, N.A., as Trustee, covering various railroad  
cars.

TRINITY INDUSTRIES LEASING COMPANY

By: Neil O. Shoop  
Neil O. Shoop  
Treasurer

12226-1  
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INTERSTATE COMMERCE COMMISSION

ASSIGNMENT

TRINITY INDUSTRIES LEASING COMPANY  
EQUIPMENT TRUST (SERIES 2)

Dated as of March 25, 1992

Between

NATIONSBANK OF TEXAS, N.A., Trustee

and

TRINITY INDUSTRIES LEASING COMPANY

## ASSIGNMENT

ASSIGNMENT dated as of March 25, 1992, (hereinafter called this "Assignment"), between NATIONSBANK OF TEXAS, N.A. (formerly named NCNB Texas National Bank), 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 (as from time to time supplemented or amended, herein called the "Trust Equipment") pursuant to the Equipment Trust Agreement dated as of June 15, 1980 (herein called the "Trust Agreement") between the Company and Republic National Bank of Dallas, 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 (now named NationsBank of Texas, 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 Trust Agreement recorded with the Interstate Commerce Commission (herein called the "ICC") under record number 12226;
- (b) An Assignment dated as of September 22, 1980, between the Company and the Trustee recorded with the ICC under record number 12226-A;
- (c) A Bill of Sale dated as of September 22, 1980, between the Company and the Trustee recorded with the ICC under record number 12226-B;
- (d) The First Supplement to the Trust Agreement dated as of November 25, 1980 between the Company and the Trustee recorded with the ICC under record number 12226-C;
- (e) A Financing Statement executed by the Company, as debtor, covering the property conveyed by the Assignment dated as of September 22, 1980, and filed with the Secretary of State of Texas on September 25, 1980 under file number 148412;
- (f) An Assignment dated as of November 25, 1980, between the Company and the Trustee recorded with the ICC under record number 12226-D;

- (g) A Bill of Sale dated as of November 25, 1980, between the Company and the Trustee recorded with the ICC under record number 12226-E;
- (h) A Financing Statement executed by the Company, as debtor, covering the property conveyed by the Assignment dated as of November 25, 1980, and filed with the Secretary of State of Texas on December 1, 1980 under file number 186539;
- (i) An Assignment dated as of June 18, 1982, between the Company and the Trustee recorded with the ICC under record number 12226-F;
- (j) A Financing Statement executed by the Company, as debtor, covering property conveyed by the Assignment dated as of June 18, 1982, and filed with the Secretary of State of Texas on April 14, 1988 under record number 085788;
- (k) An Assignment dated as of August 15, 1985 between the Company and the Trustee recorded with the ICC under record number 12226-G;
- (l) A Financing Statement executed by the Company, as debtor, covering 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 record number 215410;
- (m) An Assignment dated as of July 19, 1989 between the Company and the Trustee recorded with the ICC under record number 12226-H;
- (n) A Financing Statement executed by the Company, as debtor, covering property conveyed by the Assignment dated July 19, 1989 and filed with the Secretary of State of Texas on July 21, 1989 under file number 163884;
- (o) A Statement of Amendment to Financing Statement number 148412, filed with the Secretary of State of Texas on July 21, 1989;
- (p) A Statement of Amendment to Financing Statement number 186539, filed with the Secretary of State of Texas on July 21, 1989;
- (q) An Assignment dated as of November 20, 1989 between the

Company and the Trustee recorded with the ICC under record number 12226-I;

- (r) A Second Supplement to Equipment Trust Agreement dated as of November 20, 1989 between the Company and the Trustee recorded with the ICC under record number 12226-J;
- (s) A Bill of Sale dated as of November 20, 1989, between the Company and the Trustee recorded with the ICC under record number 12226-K;
- (t) A Financing Statement executed by the Company, as Debtor, covering property conveyed by the Assignment dated as of November 20, 1989, and filed with the Secretary of State of Texas on November 30, 1989 under file number 264453;
- (u) An Assignment dated as of July 24, 1990, between the Company and the Trustee recorded with the ICC under record number 12226-L;
- (v) A Modification Agreement dated as of July 24, 1990, between the Company and the Trustee recorded with the ICC under record number 12226-M;
- (w) A Financing Statement executed by the Company as Debtor covering the property conveyed by the Assignment dated as of July 24, 1990 and filed with the Secretary of State of Texas on July 27, 1990 under file number 161554;
- (x) An Assignment dated as of March 1, 1991, between the Company and the Trustee recorded with the ICC under record number 12226-N;
- (y) The Third Supplement to Trust Agreement dated as of March 1, 1991, between the Company and the Trustee recorded with the ICC under record number 12226-O;
- (z) A Bill of Sale dated as of March 1, 1991, between the Company and the Trustee recorded with the ICC under record number 12226-P;
- (aa) A Financing Statement executed by the Company, as debtor, covering property conveyed by the Assignment dated as of March 1, 1991, and filed with the Secretary of State of Texas on March 18, 1991 under file number 047228;

- (bb) A Financing Statement executed by the Company, as debtor, covering property conveyed by the Assignment dated as of March 1, 1991, and filed with the Secretary of State of Illinois on March 18, 1991 under file number 2829141;
- (cc) A Financing Statement executed by the Company, as debtor, reflecting change of the principal place of business of the Company, and filed with the Secretary of State of Illinois on March 14, 1991 under file number 2827992;
- (dd) A Statement of Amendment to Financing Statement filed with the Secretary of State of Texas on March 19, 1991 amending the following Financing Statements: record numbers 80-148412, 80-186539, 85-215410, 88-085788, 89-163884, 89-264453, 90-161554;
- (ee) A Partial Termination and Release dated as of December 27, 1991, between the Company and Trustee recorded with the ICC under record number 12226-Q; and
- (ff) A Bill of Sale dated as of December 27, 1991, between the Company and the Trustee recorded with the ICC under record number 12226-R.

The parties hereto agree that the Company shall sell, transfer and deliver to the Trustee additional units of Trust Equipment pursuant to the Trust Agreement in return for the release of cash as provided in Section 5.06(d) of the Trust Agreement.

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, all subject to the lease or leases referred to in Exhibit A hereto (hereinafter, whether one or more, called the "Leases") between the Company and the lessee or lessees named therein.

Trinity Industries Leasing Company 15½% Equipment Trust Certificates due September 15, 1995 (Series 2) in an aggregate principal amount not exceeding \$25,000,000 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 2) 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 now or hereafter to become payable to the Company in respect of such units of 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 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 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 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 2705 State Street, Chicago Heights, Illinois 60411, 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, delivered at NationsBank Plaza, 901 Main Street, 16th Floor, Dallas, Texas 75202, 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.

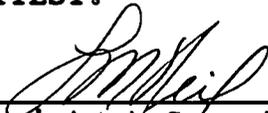
11. THE PROVISIONS OF THIS ASSIGNMENT AND ALL RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL IN ALL RESPECTS BE

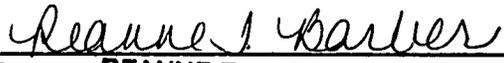
GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE.

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.

NATIONSBANK OF TEXAS, N.A.,  
Trustee

ATTEST:

  
\_\_\_\_\_  
Assistant Secretary  
  
(Corporate Seal)

By:   
\_\_\_\_\_  
Name: REANNE T. BARBER  
Title: VICE PRESIDENT

TRINITY INDUSTRIES LEASING COMPANY

ATTEST:

  
\_\_\_\_\_  
Neil O. Shoop  
Assistant Secretary

By:   
\_\_\_\_\_  
F. Dean Phelps  
Vice President

(Corporate Seal)

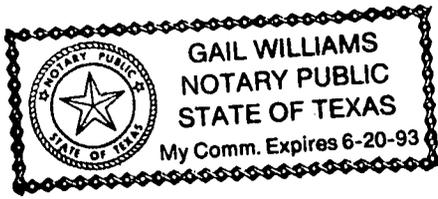
STATE OF TEXAS §  
  §  
COUNTY OF DALLAS §

On this 26<sup>th</sup> day of March 1992, before me personally appeared REANNE T. BARBER, to me personally known, who being by me duly sworn, says that she is the VICE PRESIDENT of NATIONSBANK OF TEXAS, N.A., 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.

Gail Williams  
Notary Public

My Commission Expires:

\_\_\_\_\_  
[SEAL]



STATE OF TEXAS §  
  §  
COUNTY OF DALLAS §

On this 25th day of March 1992, 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, 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.

Karen K. Gough  
Notary Public

My Commission Expires:

\_\_\_\_\_  
[SEAL]



EXHIBIT A

Description of Existing Leases

1. Railroad Car Lease Agreement, dated December 1, 1989, between Trinity Industries Leasing Company and Novacor Chemicals (Canada) Ltd., successor in interest to Polysar Limited covering the following described railroad cars (Partial Rider 6):

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
19	33,565 Gal. 105J400W Tank Cars	TILX 400196-400214

2. 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 11):

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
25	5,125 Cu. Ft. LO Hopper Cars	SSPX 1000-1024

3. Railroad Car Net Lease Agreement, dated November 5, 1990, between Trinity Industries Leasing Company and The Kansas City Southern Railway Company covering the following described railroad cars (Rider 2):

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
100	100 Ton LO Flat Cars	KCS 711000-711099

4. Railroad Car Lease Agreement, dated October 1, 1990, between Trinity Industries Leasing Company and Mobil Oil Corporation covering the following described railroad cars (Partial Rider 3):

<u>Number of Cars</u>	<u>Type</u>	<u>Car Numbers</u>
21	33,687 Gal. 112J340W Tank Cars	TILX 300921-300940 300942