

RECORDATION NO. 12226-7
JUN 26 1992 10 40 AM
INTERSTATE COMMERCE COMMISSION

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

RECORDATION NO. 12226-20
JUN 26 1992 10 40 AM
INTERSTATE COMMERCE COMMISSION

2-178A028

June 26, 1992

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

RECORDATION NO. 12226
JUN 26 1992 10 40 AM
OFFICE OF THE CLERK
JUN 26 10 39 AM '92

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 ("Rules and Regulations"), enclosed herewith for filing and recordation are the following documents:

1. Three (3) executed originals of a Fifth Supplement to Equipment Trust Agreement dated as of June 25, 1992 between Trinity Industries Leasing Company and NationsBank of Texas, N.A., formerly named NCNB Texas National Bank, as Trustee (the "Fifth Supplement"), supplementing the Equipment Trust Agreement dated as of January 15, 1980, a secondary document as defined in the Rules and Regulations;
2. Three (3) executed originals of a Release and Termination dated as of June 25, 1992 between Trinity Industries Leasing Company and NationsBank of Texas, N.A., formerly named NCNB Texas National Bank, as Trustee (the "Release"), a secondary document as defined in the Rules and Regulations; and
2. Three (3) executed originals of a Bill of Sale dated June 25, 1992 between Trinity Industries Leasing Company and NationsBank of Texas, N.A., formerly named NCNB Texas National Bank, as Trustee (the "Bill of Sale"), a secondary document as defined in the Rules and Regulations.

The enclosed Fifth Supplement, Release and Bill of Sale relate to the Equipment Trust Agreement, which was filed and recorded under Recordation Number 12226 on September 25, 1980, and subsequently supplemented by assignments, supplements and bills of sale under Recordation Numbers 12226-A - 12226-U.

[Handwritten signatures and initials on the left margin]

Secretary
Interstate Commerce Commission
June 26, 1992
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The addresses of the parties to the enclosed documents are:

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

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

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

Also enclosed is a certified check in the amount of \$45.00⁴⁸ to cover the required recordation fee.

You are hereby authorized to deliver any stamped copies of the Fifth Supplement, the Release and the Bill of Sale not needed for your files to the representative of Alvord & Alvord who is delivering this letter and said enclosures to you.

A short summary of the documents to appear in the Index maintained by the Interstate Commerce Commission follows:

Secondary Documents. (i) Fifth Supplement to Equipment Trust Agreement dated as of June 26, 1992 between Trinity Industries Leasing Company, 2705 State Street, Chicago Heights, Illinois 60411 and NationsBank of Texas, N.A., formerly named NCNB Texas National Bank, 901 Main Street, 16th Floor, Dallas, Texas 75202, as Trustee (relating to the Equipment Trust Agreement dated as of June 15, 1980 between Trinity Industries Leasing Company and NationsBank of Texas, N.A., formerly named NCNB Texas National Bank, Assignee of the Federal Deposit Insurance Corporation, as Receiver for First RepublicBank Dallas, N.A. (formerly named Republic National Bank of Dallas and First RepublicBank Dallas, N.A.), as Trustee), (ii) Release and Termination dated as of June 25, 1992, between Trinity Industries Leasing Company, 2705 State Street, Chicago Heights, Illinois 60411 and NationsBank of Texas, N.A., formerly named NCNB Texas National Bank, 901 Main Street, 16th Floor, Dallas, Texas 75202, covering various railroad cars (relating to the Equipment Trust Agreement referred to in (i) above), and (iii) Bill of Sale dated June 25, 1992, between Trinity Industries Leasing Company, 2705 State

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Street, Chicago Heights, Illinois 60411 and NationsBank of Texas, N.A., formerly named NCNB Texas National Bank, 901 Main Street, 16th Floor, Dallas, Texas 75202, covering various railroad cars (relating to the Equipment Trust Agreement referred to in (i) above).

TRINITY INDUSTRIES LEASING COMPANY

By: Neil O. Shoop
Neil O. Shoop
Treasurer

Enclosures

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REGISTRATION NO. 12726-V
FILED 125

JUN 26 1992 - 10 40 AM
INTERSTATE COMMERCE COMMISSION

**FIFTH SUPPLEMENT
TO EQUIPMENT TRUST AGREEMENT**

(TRINITY INDUSTRIES LEASING COMPANY EQUIPMENT TRUST SERIES 2)

Dated as of June 25, 1992

Between

NATIONSBANK OF TEXAS, N.A., TRUSTEE

AND

TRINITY INDUSTRIES LEASING COMPANY

FIFTH SUPPLEMENT dated as of June 25, 1992 (herein called this "Fifth Supplement"), to the Equipment Trust Agreement dated as of June 15, 1980 (as supplemented or amended to the date hereof herein called the "Trust Agreement"), between TRINITY INDUSTRIES LEASING COMPANY, a Delaware corporation (herein called the "Company"), and NATIONSBANK OF TEXAS, N.A., a national banking association, as Trustee (hereinafter in such capacity called the "Trustee"), the name of which was formerly NCNB Texas National Bank.

PRELIMINARY STATEMENT

A. Pursuant to the terms of the Purchase Agreement dated as of June 15, 1980 (herein called the "Purchase Agreement"), among the Company and Trinity Industries, Inc., a Delaware corporation, and each of the institutional investors named in Schedule A thereto (such investors herein collectively called the "Purchasers"), the Purchasers have each purchased Equipment Trust Certificates issued under the Trust Agreement.

B. The current holders of the Equipment Trust Certificates have consented to the supplements and amendments set forth herein.

C. The parties hereto desire to supplement and amend the Trust Agreement as provided herein.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements herein contained, the parties hereto agree as follows:

1. The definition of "Letter of Credit" set forth in Section 1.01 of the Trust Agreement is hereby amended in its entirety to read as follows:

"Letter of Credit" shall mean a commercial letter of credit issued by a bank or trust company (the deposits of which are guaranteed by the Federal Deposit Insurance Corporation or any successor agency) organized and doing business under the laws of the United States of America or any state or territory thereof, rated in one of the two highest rating categories (without regard to subcategories) of either Moody's Investors Service, Inc. or Standard & Poor's Corporation or any successor or similar nationally recognized rating agency (in this definition called an "Acceptable Rating"), at the time of issuance and during the term of such letter of credit, and having a combined capital and surplus and undivided profits of at least \$250,000,000, which letter of credit shall (a) be irrevocable until the expiration date thereof, (b) provide for the unconditional payment by the issuer thereof to the Trustee for the benefit of the holders of the Trust Certificates of an amount not less than the face amount thereof upon delivery of a sight draft and certification of one of the events described in the following clause (i), (ii), or (iii) by the Trustee, (i)

after the occurrence and during the continuance of an Event of Default or (ii) in the event that such letter of credit expires before the 91st day following the Maturity Date and the Company has not delivered to the Trustee cash or a replacement letter of credit meeting the requirements of this definition, in accordance with the terms of this Agreement, at least 30 days prior to the expiration date of such letter of credit, or (iii) in the event the issuer of such letter of credit has not maintained an Acceptable Rating for a period of sixty consecutive days and the Company has not substituted for such letter of credit, cash or a replacement letter of credit meeting the requirements of this definition, in accordance with the terms of this Agreement, and (c) if the face amount of such letter of credit exceeds \$1,000,000, be accompanied by an opinion of counsel for the issuer which opinion (in form and substance) and counsel shall be acceptable to the Trustee, to the effect that (i) such letter of credit has been duly authorized, executed and delivered by the issuer thereof and is a legal, valid and binding obligation of such issuer, enforceable against such issuer in accordance with its terms, (ii) such issuer has all corporate power and authority to issue and deliver, and to make payments under, such letter of credit, and (iii) on the date of issuance, such letter of credit complies with this definition of "Letter of Credit." If the issuer of a Letter of Credit has an Acceptable Rating at the time such Letter of Credit is issued and thereafter fails to maintain an Acceptable Rating, the Company shall have a period of 60 days during which to substitute for such Letter of Credit, cash or another Letter of Credit in accordance with the terms of this Agreement and the failure of such issuer to maintain an Acceptable Rating during such sixty-day period shall not constitute an Event of Default.

2. Subsection (d) of Section 5.06 of the Trust Agreement is hereby amended in its entirety to read as follows:

(d) Cash or any Letter of Credit deposited with the Trustee pursuant to this Section 5.06 or pursuant to Section 5.08(a) shall, from time to time, be paid over or released, as the case may be, by the Trustee to the Company upon Request, against the delivery of cash or a Letter of Credit in an amount not less than the amount of the cash to be paid over to the Company and/or the amount of the Letter of Credit to be released to the Company, and upon compliance by the Company with all of the provisions of Section 5.06(b) insofar as they relate to the action requested. If a Letter of Credit is given in replacement of another Letter of Credit, the new Letter of Credit shall become effective before the expiration of the Letter of Credit it is replacing.

3. Section 5.06(f) of the Trust Agreement is hereby deleted in its entirety and the following new Sections 5.06(f) and (g) are substituted therefor:

(f) Any provision of this Section 5.06 and 5.08 to the contrary notwithstanding, in the event that the Company delivers to the Trustee a Request that it assign and transfer all Trust Equipment and any cash deposited by the Company pursuant to Section 5.06 or 5.08, in exchange for the delivery to the Trustee of a Letter of Credit, the face amount of such Letter of Credit shall be equal to or greater than (but shall not be required to exceed) the Required Collateral Value (as defined below in this paragraph). Thereafter, the Company may deliver to the Trustee at any time and from time to time a Request that any Letter of Credit be released to it against delivery of (i) a replacement Letter of Credit in a face amount which equals or exceeds the Required Collateral Value or (ii) an amount of cash which equals or exceeds the Required Collateral Value, and the Trustee shall do so within 30 days after the date of such Request so long as the requirements of this Agreement, as modified by this paragraph, insofar as they relate to such Request are satisfied. As used in this paragraph, the term "Required Collateral Value" means 125% of the outstanding principal balance of the Trust Certificates at the time in question.

(g) The Company hereby agrees to (i) notify the Trustee and the holders of the Trust Certificates in writing of the expiration date of each Letter of Credit that has been delivered to the Trustee pursuant to this Agreement at least 30 days, but no more than 60 days, prior to such expiration date and (ii) if such Letter of Credit expires before the 91st day following the Maturity Date, to deliver to the Trustee at least 30 days before such expiration date, a replacement Letter of Credit or cash in accordance with the terms of this Agreement. In addition, the Company agrees that in the event the issuer of a Letter of Credit held by the Trustee has not maintained an Acceptable Rating (as defined in the definition of Letter of Credit set forth in Section 1.01 of this Agreement) for a period of 60 consecutive days, the Company will deliver to the Trustee prior to the end of such sixty-day period a replacement Letter of Credit or cash in accordance with the terms of this Agreement. The Company will also notify the Trustee and the holders of the Trust Certificates within 20 Business Days after the date on which it becomes aware that an Acceptable Rating has not been maintained by the issuer of a Letter of Credit held by the Trustee hereunder.

4. Section 9.02 of the Trust Agreement is hereby amended by adding thereto the following subsection (d) immediately after subsection (c) thereof:

(d) The Trustee shall draw under each Letter of Credit delivered to it pursuant to this Agreement when it is permitted to do so by the express terms of such Letter of Credit without any further direction by the holders of the Trust Certificates.

5. The Trust Agreement, as hereby amended, is in all respects ratified and confirmed, and all rights and powers created or granted thereby or thereunder shall be and remain in full force and effect.

6. Terms used in this Fifth Supplement shall have the respective meanings ascribed to them in the Trust Agreement.

7. The terms "Trust Agreement," "Agreement" or "Equipment Trust Agreement" as used in the Trust Agreement and all Exhibits thereto shall be construed to mean the Trust Agreement as amended by this Fifth Supplement.

8. This Fifth Supplement may be executed in several counterparts each of which shall be deemed an original, and all such counterparts shall together constitute but one and the same instrument. This Fifth Supplement may be signed by each party hereto upon a separate copy in which event all of said copies shall constitute a single counterpart of this Fifth Supplement. It shall not be necessary in making proof of this Fifth Supplement to produce or account for more than one such counterpart.

9. This Fifth Supplement shall in all respects be governed by, and construed and enforced in accordance with, the laws of the State of New York (including the conflicts of laws rules), including all matters of construction, validity and performance.

IN WITNESS WHEREOF, the parties 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 effective as of the date first written above.

TRINITY INDUSTRIES LEASING
COMPANY

Attest:

Neil Q. Shoop
Assistant Secretary

By K. W. Lewis
K. W. Lewis
Senior Vice President

[SEAL]

STATE OF TEXAS §
 § ss:
COUNTY OF DALLAS §

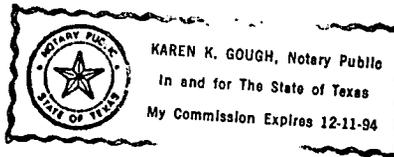
On this 25th day of June, 1992, before me personally appeared K. W. Lewis, to me personally known, who being by me duly sworn, says that he is the Senior Vice President of TRINITY INDUSTRIES LEASING COMPANY, a Delaware corporation, that the seal affixed to the foregoing instrument is the corporate seal 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 in and for the
State of Texas

My Commission Expires:

[SEAL] (Typed or Printed Name)



NATIONSBANK OF TEXAS, N.A.,
Trustee

Attest:

Maureen Kauter

By Linda McNeil
Name: LINDA McNEIL
Title: Vice President

[SEAL]

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

On this 25th day of June, 1992 before me personally appeared Linda McNeil, to me personally known, who being by me duly sworn, says that [s]he is the VICE PRESIDENT of NATIONSBANK OF TEXAS, N.A., a national banking association, 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 banking association by authority of its Board of Directors and [s]he acknowledges that the execution of the foregoing instrument was the free act and deed of said banking association.

Gail Williams
Signature of Notary Public

My Commission Expires:

[SEAL] (Typed or Printed Name)

