SERIES 7

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

2-233A012

August 13, 1992

RECORDATION NO 16017-M FILED 1425
AUG 20 1992 12 05 PM
INTERSTATE COMMERCE COMMISSION

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MOTOR OPERATING UNIT

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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 (i) three (3) executed originals of an Assignment dated as of August 13, 1992 (to the Equipment Trust Agreement, dated as of November 4, 1988 (the "Trust Agreement") between Trinity Industries Leasing Company (the "Company") and NationsBank of Texas, N.A. (formerly named NCNB Texas National Bank), 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 Second Supplement to Equipment Trust Agreement dated as of August 13, 1992 (to the Trust Agreement) between the Company and the Trustee (the "Second 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 August 13, 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 16017 on November 8, 1988, and subsequently supplemented by assignments

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and bills of sale under Recordation Numbers 16017-A through 16017-L.

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 Second 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 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 August 13, 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 August 13, 1992 between Trinity Industries Leasing Company and NationsBank of Texas, N.A., as Trustee (relating to the Equipment Trust Agreement dated as of November 4, 1988 between Trinity Industries Leasing Company and NationsBank of

Texas, N.A. (formerly named NCNB Texas National Bank), as Trustee, covering various railroad cars.

3. Bill of Sale dated as of August 13, 1992, between Trinity Industries Leasing Company and NationsBank of Texas, N.A., as Trustee, covering various railroad cars.

TRINITY INDUSTRIES LEASING COMPANY

By: Neil O. Shoop

Neil O. Shoop
Treasurer

EXHIBIT A
(Series 7)

Description of Existing Leases

1. Railroad Car Lease Agreement, dated October 13, 1990, between Trinity Industries Leasing Company and Columbia Grain & Ingredients, Inc. covering the following described railroad car (Partial Rider 1):

Number of Cars	Type	Car Numbers
1	4,750 Cu. Ft. LO Hopper Cars	TILX 511478

2. Railroad Car Net Lease Agreement, dated March 1, 1989, between Trinity Industries Leasing Company and Chemical Marketing Services, Inc. (assigned to Koch Sulfur Products Company) covering the following described railroad cars (Partial Rider 4):

Number of Cars	Type	Car Numbers
14	34,000 Gal. 112J340W Tank Cars	TILX 300301, 300306-300310, 300312, 300313, 300315, 300317-300320, 300323

RECORDATION NO 16012-N FILED 1425

AUG 20 1992 - 12 05 PM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT

TRINITY INDUSTRIES LEASING COMPANY
EQUIPMENT TRUST (SERIES 7)

Dated as of August 13, 1992

Between

NATIONSBANK OF TEXAS, N.A., Trustee

and

TRINITY INDUSTRIES LEASING COMPANY

ASSIGNMENT

ASSIGNMENT dated as of August 13, 1992, (the "Assignment"), between NATIONSBANK OF TEXAS, N.A. (formerly NCNB Texas National Bank), a national banking association, as trustee (the "Trustee") under the Trust Agreement, as hereinafter defined, and TRINITY INDUSTRIES LEASING COMPANY, a Delaware corporation (the "Company").

PRELIMINARY STATEMENT

The Company has sold, transferred and delivered to the Trustee certain railroad equipment (the "Trust Equipment") pursuant to the Equipment Trust Agreement, dated as of November 4, 1988, between the Company and the Trustee (the "Trust Agreement").

Pursuant to the Trust Agreement the following documents were executed and delivered and recorded as described below:

(a) An Equipment Trust Agreement dated as of November 4, 1988, between the Company and the Trustee (the "Trust Agreement") recorded with the Interstate Commerce Commission (the "ICC") under record number 16017;

(b) An Assignment dated November 4, 1988, between the Trustee and the Company recorded with the ICC under record number 16017-A;

(c) A Bill of Sale dated November 4, 1988, between Trinity and the Company which was not recorded;

(d) A Bill of Sale dated November 4, 1988, between the Company and the Trustee recorded with the ICC under record number 16017-B;

(e) A Financing Statement executed by the Company, as debtor, covering the property conveyed by the Assignment dated November 4, 1988 and filed with the Secretary of State of Texas on November 8, 1988 under file number 257182;

(f) A Financing Statement executed by the Company, as debtor, covering the railroad cars subject to the Trust Agreement and filed with the Secretary of State of Texas on November 8, 1988 under file number 257181;

(g) A Correction Agreement dated December 9, 1988 but effective on November 4, 1988, by and among the Company, Trinity Industries, Inc., The CIT

Group/Equipment Financing, Inc., and the Trustee recorded with the ICC under record number 16017-C;

(h) An Assignment dated as of June 19, 1989 between the Trustee and the Company recorded with the ICC under record number 16017-D;

(i) A Financing Statement executed by the Company, as debtor, covering the property conveyed by the Assignment dated as of June 19, 1989 and filed with the Secretary of State of Texas on July 10, 1989 under file number 153037;

(j) A Modification Agreement dated as of June 19, 1989 between the Trustee and the Company recorded with the ICC under record number 16017-E.

(k) A Partial Termination and Release dated August 16, 1989, between the Trustee and the Company filed of record with the ICC on August 31, 1989 under record number 16017-F;

(l) A Bill of Sale dated August 16, 1989, between the Trustee and Amoco Oil Company filed of record with the ICC on August 31, 1989 under record number 16017-G;

(m) A Partial Release of Financing Statement file number 257181 filed with the Secretary of State of Texas on August 23, 1989;

(n) A Partial Release of Financing Statement file number 257182 filed with the Secretary of State of Texas on August 23, 1989;

(o) An Assignment dated November 20, 1989, between the Trustee and the Company filed of record with the ICC on November 29, 1989 under record number 16017-H;

(p) A First Supplement to Equipment Trust Agreement dated November 20, 1989, between the Trustee and the Company filed of record with the ICC on November 29, 1989 under record number 16017-I;

(q) A Bill of Sale dated as of November 20, 1989, between the Company and the Trustee filed of record with the ICC on November 29, 1989 under record number 16017-J;

(r) A Bill of Sale dated November 20, 1989, between Trinity and the Company which was not recorded;

(s) A Financing Statement naming the Company as Debtor and the Trustee as Secured Party, covering the 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 264450;

(t) An Assignment dated as of July 24, 1990 between the Trustee and the Company recorded with the ICC under record number 16017-K;

(u) 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 161549;

(v) A Modification Agreement dated as of July 24, 1990 between the Trustee and the Company recorded with the ICC under record number 16017-L;

(w) A Financing Statement executed by the Company, as debtor, filed with the Secretary of State of Illinois on March 14, 1991 under file number 2827988;

(x) A Financing Statement executed by the Company, as debtor, filed with the Secretary of State of Illinois on March 14, 1991 under file number 2827989;

(y) An Amendment of Financing Statement file number 88-257181 filed with the Secretary of State of Texas on March 19, 1991;

(z) An Amendment of Financing Statement file number 88-257182 filed with the Secretary of State of Texas on March 19, 1991;

(aa) An Amendment of Financing Statement file number 89-153037 filed with the Secretary of State of Texas on March 19, 1991;

(bb) An Amendment of Financing Statement file number 89-264450 filed with the Secretary of State of Texas on March 19, 1991; and

(cc) An Amendment of Financing Statement file number 90-161549 filed with the Secretary of State of Texas on March 19, 1991.

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 5.05(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, referred to as the "Leases") between the Company and the lessee or lessees named therein.

Trinity Industries Leasing Company 10.20% Equipment Trust Certificates due October 31, 1998 (Series 7) in an aggregate principal amount of $61,584,335 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 have been delivered by the Trustee 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 A 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 of 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 such units of 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 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 5.05 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 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 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, NationsBank Plaza, 901 Main Street, 16th Floor, Dallas, Texas 75202, 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 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 and their respective corporate seals duly attested to be hereunto affixed as of the day and year first written.

ATTEST:

Assistant Secretary

(Corporate Seal)

NATIONSBANK OF TEXAS, N.A.,
Trustee

By: _____
Name: LINDA McNEIL
Title: Vice President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

On this 13th day of August 1992, before me personally appeared LINDA McNEIL, to me personally known, who being by me duly sworn, says that she is the Vice President/Trust Officer 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.

Notary Public

My Commission Expires:

[SEAL]

GAIL WILLIAMS
NOTARY PUBLIC
STATE OF TEXAS
My Comm. Expires 6-20-93

TRINITY INDUSTRIES LEASING COMPANY

ATTEST:

Neil O. Shoop
Assistant Secretary

By: K. W. Lewis
Senior Vice President

(Corporate Seal)

STATE OF TEXAS §
§
COUNTY OF DALLAS §

On this 13th day of August 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, 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.

Notary Public

My Commission Expires:

_____

[SEAL]

NOTARY PUBLIC STATE OF TEXAS
KAREN K. GOUGH, Notary Public
In and for The State of Texas
My Commission Expires 12-11-94

EXHIBIT A
(Series 7)

Description of Existing Leases

1. Railroad Car Lease Agreement, dated October 13, 1990, between Trinity Industries Leasing Company and Columbia Grain & Ingredients, Inc. covering the following described railroad car (Partial Rider 1):

Number of Cars	Type	Car Numbers
1	4,750 Cu. Ft. LO Hopper Cars	TILX 511478

2. Railroad Car Net Lease Agreement, dated March 1, 1989, between Trinity Industries Leasing Company and Chemical Marketing Services, Inc. (assigned to Koch Sulfur Products Company) covering the following described railroad cars (Partial Rider 4):

Number of Cars	Type	Car Numbers
14	34,000 Gal. 112J340W Tank Cars	TILX 300301, 300306-300310, 300312, 300313, 300315, 300317-300320, 300323