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A PROFESSIONAL LIMITED LIABILITY COMPANY

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May 27, 1998

RECORDATION NO. 16017-NNNN, 0000, PPPP, QQQQ FILED
MAY 28 '98 2:38 PM

Secretary
Surface Transportation Board
1925 K Street, Room 704
Washington, D.C. 20036
Attention: Recordation

RE: Documents for Recordation
Trinity Industries Leasing Company
Equipment Trust (Series 7-20)

Dear Ladies and Gentlemen:

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 Surface Transportation Board ("STB") thereunder, enclosed herewith for filing and recordation are the following documents:

1. Two (2) executed originals of Twentieth Supplement to Equipment Trust Agreement, a primary document, dated as of May 22, 1998, between Trinity Industries Leasing Company (the "Company") and The Bank of New York, a New York Banking Corporation, as Successor Trustee (the "Bank");

2. Two (2) executed originals of an Assignment, a primary document, dated May 22, 1998, between the Company ("Assignor") and the Bank, as Trustee ("Assignee");

3. Two (2) executed originals of a Bill of Sale, a secondary document, dated May 22, 1998, between the Company ("Seller") and the Bank, as Trustee ("Buyer"); and

4. Two (2) executed originals of a Bill of Sale, a secondary document, dated May 22, 1998, between the Bank, as Trustee ("Seller") and the Company ("Buyer").

The enclosed Twentieth Supplement, Assignment and Bill of Sale referenced in paragraphs 1, 2 and 3, above, relate to the Equipment Trust Agreement dated as of November 4, 1988 between the Company and the Bank, as Trustee, which was filed and recorded under Recordation No. 16017 on November 8, 1988, along with an Assignment and Bill of Sale under Recordation Nos. 16017-A and 16017-B, respectively; the First Supplement to Equipment Trust Agreement dated as of November 20, 1989 between the Company and the Bank, as Trustee, which was filed and recorded under Recordation No. 16017-I on November 29, 1989, along with an Assignment and Bill of Sale under Recordation Nos. 16017-H and 16017-J, respectively; the Second Supplement to Equipment Trust Agreement dated as of August 13, 1992 between the Company and the Bank, as Trustee, which was filed and recorded under Recordation No. 16017-N on August 20, 1992 along with an Assignment and Bill of Sale under Recordation Nos.

16017-M and 16017-O, respectively; and the Third Supplement to Equipment Trust Agreement dated as of August 26, 1992 between the Company and the Bank, as Trustee, which was filed and recorded under Recordation No. 16017-S on August 28, 1992 along with an Assignment and Bill of Sale under Recordation Nos. 16017-R and 16017-T; and the Fourth Supplement to Equipment Trust Agreement dated as of August 30, 1993 between the Company and the Bank, as Trustee, which was filed and recorded under Recordation No. 16017-U on September 1, 1993, along with an Assignment and Bill of Sale under Recordation Nos. 16017-V and 16017-W, respectively; and the Fifth Supplement to Equipment Trust Agreement dated as of November 23, 1993 between the Company and the Bank, as Trustee, which was filed and recorded under Recordation No. 16017-Y on November 24, 1993, along with an Assignment and Bill of Sale under Recordation Nos. 16017-Z and 16017-AA, respectively; and the Sixth Supplement to the Equipment Trust Agreement dated as of February 23, 1994, between the Company and the Bank, as Trustee, which was filed and recorded under Recordation No. 16017-CC on February 23, 1994, along with an Assignment and Bill of Sale under Recordation Nos. 16017-DD and 16017-GG, respectfully; and Correction Agreement to Sixth Supplement to Equipment Trust Agreement dated as of March 25, 1994, between the Company and the Bank, as Trustee, which was filed and recorded under Recordation No. 16017-HH on March 29, 1994, along with an Assignment and Bill of Sale under Recordation Nos. 16017-II and 16017-JJ, respectfully; the Seventh Supplement to Equipment Trust Agreement dated as of August 30, 1994, between the Company and the Bank, as Trustee, which was filed and recorded under Recordation No. 16017-LL on August 30, 1994, along with an Assignment and Bill of Sale under Recordation Nos. 16017-MM and 16017-NN; the Eighth Supplement to Equipment Trust Agreement dated as of September 23, 1994, between the Company and the Bank, as Trustee, which was filed and recorded under Recordation No. 16017-PP on September 28, 1994, along with an Assignment and Bill of Sale under Recordation Nos. 16017-QQ and 16017-RR; and the Ninth Supplement to Equipment Trust Agreement dated as of March 17, 1995, between the Company and the Bank as Trustee, which was filed and recorded under Recordation No. 16017-TT on March 21, 1995, along with Assignment and Bill of Sale under Recordation Nos. 16017-UU and 16017-VV; and the Tenth Supplement to Equipment Trust Agreement dated as of September 25, 1995, between the Company and the Bank as Trustee, which was filed and recorded under Recordation No. 16017-XX on September 25, 1995, along with Assignment and Bill of Sale under Recordation Nos. 16017-YY and 16017-AAA; the Eleventh Supplement to Equipment Trust Agreement dated as of October 25, 1995 between the Company and the Bank as Trustee, which was filed and recorded under Recordation No. 16017-DDD on October 27, 1995, along with an Assignment and Bill of Sale under Recordation Nos. 16017-EEE and 16017-FFF; the Twelfth Supplement to Equipment Trust Agreement dated as of December 21, 1995 between the Company and the Bank as Trustee, which was filed and recorded under Recordation No. 16017-HHH on December 26, 1995, along with an Assignment and Bill of Sale under Recordation Nos. 16017-III and 16017-JJJ; the Thirteenth Supplement to Equipment Trust Agreement dated as of February 16, 1996 between the Company and the Bank as Trustee, which was filed and recorded under Recordation No. 16017-LLL on February 23, 1996, along with an Assignment and Bill of Sale under Recordation Nos. 16017-MMM and 16017-NNN; the Fourteenth Supplement to Equipment Trust Agreement dated as of August 27, 1996 between the Company and the Bank as Trustee, which was filed and recorded under Recordation No. 16017-QQQ on September 3, 1996, along with an Assignment and Bill of Sale under Recordation Nos. 16017-RRR and 16017-SSS; and the Fifteenth Supplement to Equipment Trust Agreement dated as of December

5, 1996 between the Company and the Bank as Trustee, which was filed and recorded under Recordation No. 16017-TTT on December 19, 1996, along with an Assignment and Bill of Sale under Recordation Nos. 16017-UUU and 16017-VVV; and the Sixteenth Supplement to Equipment Trust Agreement dated as of January 21, 1997 between the Company and the Bank as Trustee, which was filed and recorded under Recordation No. 16017-XXX on January 24, 1997, along with an Assignment and Bill of Sale under Recordation Nos. 16017-YYY and 16017-ZZZ; and the Seventeenth Supplement to Equipment Trust Agreement dated as of May 23, 1997 between the Company and the Bank as Trustee, which was filed and recorded under Recordation No. 16017-BBBB on May 29, 1997, along with an Assignment and Bill of Sale under Recordation Nos. 16017-CCCC and 16017-DDDD; and the Eighteenth Supplement to Equipment Trust Agreement dated as of December 19, 1997 between the Company and the Bank as Trustee, which was filed and recorded under Recordation No. 16017-FFFF on December 31, 1997, along with an Assignment and Bill of Sale under Recordation Nos. 16017-GGGG and 16017-HHHH; and the Nineteenth Supplement to Equipment Trust Agreement dated as of March 23, 1998 between the Company and the Bank as Trustee, which was filed and recorded under Recordation No. 16017-JJJJ on March 26, 1998, along with an Assignment and Bill of Sale under Recordation Nos. 16017-KKKK and 16017-LLLL.

The enclosed Bill of Sale referenced in paragraph 4, above, relates to various railcars and the lease thereof subject to the said Equipment Trust Agreement that were released from the Equipment Trust and assigned by the said Trustee to the Company.

We request that the Assignment be cross-indexed.

The address of Trinity Industries Leasing Company is 2000 Gardner Expressway, Quincy, Illinois 62306-0867, and the address of the Bank, the Trustee is 101 Barclay (21W) New York, New York 10286.

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

Enclosed is our firm's check in the amount of $104.00 to cover the recordation fee. (Such fee was determined on the basis that the Assignment is being filed concurrently with the Twentieth Supplement to Equipment Trust Agreement).

You are hereby authorized to deliver any unneeded copies of the Twentieth Supplement to Equipment Trust Agreement, the Assignment and the Bills 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) Twentieth Supplement to Equipment Trust Agreement, a primary document, dated as of May 22, 1998, between the Company (as vendor and lessee), and the Bank, as Trustee, and covering various railcars, and (ii)

Assignment, a primary document, dated May 22, 1998, between the Company (as Assignor), and the Bank, as Trustee, and covering various railcars.

(b) Secondary Documents. Bill of Sale, a secondary document, dated May 22, 1998, between the Company (as Seller), and the Bank, as Trustee (as Buyer), and covering various railroad cars, and connected to the Twentieth Supplement to Equipment Trust Agreement referred to in paragraph (a) above, and Bill of Sale, a secondary document, dated May 22, 1998, between the Bank, as Trustee (Seller) and the Company (Buyer), and covering various railroad cars, and connected to the Equipment Trust Agreement dated as of November 4, 1988 referred to above.

Very truly yours,

Richard A. Fogel

RAF:slg
Enclosures

BILL OF SALE **(Series 7-20)**

THE BANK OF NEW YORK,
AS SUCCESSOR TRUSTEE RECORDATION NO. 16017-0000 FILED
TO

MAY 28 '98 2-38 PM

TRINITY INDUSTRIES LEASING COMPANY

The Bank of New York, a New York Banking Corporation, as Sucessor Trustee (the "Trustee"), in consideration of the sum of Ten Dollars ($10.00) in hand paid and other good and valuable consideration, the receipt of which is hereby acknowledged, has bargained, sold, assigned and transferred, and by these presents does hereby bargain, sell, assign, and transfer unto Trinity Industries Leasing Company (the "Company"), a Delaware corporation, pursuant to Section 5.05(a) of that certain Equipment Trust Agreement dated as of November 4, 1988 (the "Agreement") by and between the Trustee and the Company and the Request delivered to the Trustee by the Company dated May 22, 1998, all the right, title and interest of the Trustee, as Trustee under the Agreement, in and to the railcars (the "Trust Equipment") covered by the Railroad Car Lease Agreements described on Exhibit A and Exhibit B hereto together with all right, title and interest of the Trustee in and to any and all existing leases or subleases in respect of the Trust Equipment as described on Exhibit A hereto (the "Existing Leases").

The Trustee hereby warrants that it has not caused any liens or encumbrances to have been placed on the Trust Equipment, other than the Existing Leases and the rights of the Company under the Agreement.

IN WITNESS WHEREOF, The Bank of New York, as such trustee has caused this Bill of Sale to be executed by its duly authorized officers and its corporate seal to be hereunto affixed, duly attested, this 22nd day of May, 1998.

THE BANK OF NEW YORK,
Successor Trustee

By: _____
Vice President

Attest:

_____
Assistant Vice President

STATE OF NEW YORK §
§
COUNTY OF NEW YORK §

On this 22ND day of May, 1998, before me personally appeared WALTER N. GITLIN _____, to me personally known, who being by me duly sworn, says that he is the Vice President of The Bank of New York; 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.

Signature of Notary Public

My Commission Expires:

_____

WILLIAM J. CASSELS
Notary Public, State of New York
No. 01CA5027729
Qualified in Bronx County
Certificate Filed in New York County
Commission Expires May 16, 2000

EXHIBIT A

1. 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):

Number of Cars	Type	Car Numbers
153	2,950 cu. ft. Lo Covered Hopper Cars	ERCX 9537-9689

EXHIBIT B
DESCRIPTION OF TRUST EQUIPMENT

Quantity and Type	Class	Capacity	Initialed Car Numbers	Earliest Service
153 Hopper Cars	Lo Covered	2,950 cu. ft.	ERCX 9537-9689	04/95