

RECORDATION NO. 27639 FILED

SEP 18 '08 -1 30 PM

SURFACE TRANSPORTATION BOARD

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September 18, 2008

Anne K. Quinlan, Esq.
Acting Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Ms Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of an Assignment and Assumption Agreement, dated as of September 18, 2008, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Assignor: Trinity Rail Leasing Trust II
2525 Stemmons Freeway
Dallas, Texas 75207

Assignee: Banc of America Leasing & Capital, LLC
555 California Street, 4th Floor
San Francisco, California 94104

Anne K. Quinlan, Esq.
September 18, 2008
Page 2

A description of the railroad equipment covered by the enclosed document is:

86 railcars within the series OLNX 55501 - OLNX 55590 as more particularly set forth in the attachment to the document.

A short summary of the document to appear in the index is:

Assignment and Assumption Agreement.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Robert W. Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

SEP 18 '08 -1 30 PM

Assignment and Assumption of Lease

(Rider 1 Lease)

SURFACE TRANSPORTATION BOARD

This ASSIGNMENT AND ASSUMPTION OF LEASE (Rider 1) (this "Agreement") is dated as of September 18, 2008, by and between Trinity Rail Leasing Trust II ("Assignor"), and Banc of America Leasing & Capital, LLC, a Delaware limited liability company ("Assignee").

RECITAL

Reference is made to that certain Railroad Car Net Lease Agreement, dated January 22, 1992 (the "Master Lease"), between Trinity Industries Leasing Company ("TILC"), as original lessor, Olin Corporation, as lessee ("Lessee") and Rider One (1) to the Master Lease, dated December 1, 1998 ("Rider 1"), between TILC as original lessor, and Lessee, as to which Rider 1, and related rights under the Master Lease, TILC has previously assigned and delegated same to Assignor (Rider 1 together with the Master Lease (solely as it relates to Rider 1) hereinafter referred to as the "Lease").

Pursuant to the Purchase and Sale Agreement dated as of September 18, 2008, between the parties hereto and TILC as Manager (the "Purchase Agreement"), Assignor has agreed to assign to Assignee, and Assignee has agreed to assume the Assumed Obligations in respect of, the Purchased Assets. Unless otherwise defined herein, capitalized terms used herein shall have the meanings given to them in the Lease.

ACCORDINGLY, the parties agree as follows:

SECTION 1. Sale and Assignment of Lease Documents. Assignor assigns, transfers and conveys to Assignee, its successors and assigns, as of the Closing all its right, title and interest in, to and under the Lease Documents. Assignee hereby unconditionally and irrevocably accepts and receives, as of the Closing, all such right, title and interest in, to and under the Lease Documents.

SECTION 2. Assumption of Liabilities. Assignee hereby unconditionally and irrevocably assumes all of the Assumed Obligations. Assignee confirms that, as of the Closing it shall be deemed a party to the Lease Documents, and Assignee agrees to be bound by, as of the Closing, all the terms of the Lease Documents, and to undertake all such Assumed Obligations of, Assignor contained therein.

SECTION 3. Exception. Notwithstanding the foregoing, Assignor shall retain and Assignee shall acquire no interest in or obligation in respect of any rights or obligations of Assignor with respect to the Lease Documents arising or accruing prior to the Closing and all of its rights and remedies related to such interests, and Assignor shall continue to be entitled to the benefit of any right to indemnification for tax or other matters and/or any insurance or related proceeds which arose or may arise from or be related to any event or circumstance occurring or in existence prior to the Closing.

SECTION 4. Release of Assignor. As of the Closing, Assignor shall be relieved of all of its liabilities under the Lease Documents with respect to the Assumed Obligations.

SECTION 5. Effectiveness. This Agreement shall be effective as of the Closing.

SECTION 6. Definitions. The following terms shall have the meanings set forth below:

“Assumed Obligations” – Assignor’s obligations as owner and/or lessor, as the case may be, relating to the Purchased Assets arising or accruing under the Lease Documents with respect to the period on and after the Closing.

“Closing” – the closing of the sale and purchase of the Purchased Assets contemplated by this Agreement.

“Lease Documents” – the documents listed on Schedule 1 hereto relating to the railroad cars identified on Schedule 1 hereto.

“Purchased Assets” – all of Assignor’s right, title and interest as owner and/or lessor in and to the Lease Documents and the other assets identified on Schedule 1 as to which Assignor is the owner and/or lessor, as the case may be.

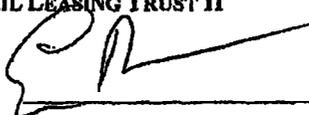
SECTION 7. Miscellaneous. Each party to this Agreement shall execute and deliver such instruments, documents and other written information and take such other actions as the other parties may reasonably require in order to carry out the intent of this Agreement. This Agreement and all the provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. This Agreement may be executed in one or more counterparts, all of which taken together shall constitute one instrument. This Agreement is made and entered into in New York, and the laws of New York shall govern the validity and interpretation hereof and the performance of the parties hereto of their respective duties and obligations.

(Remainder of page intentionally left blank.)

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement.

ASSIGNOR:

TRINITY RAIL LEASING TRUST II

BY: 

NAME: ERIC MARCHETTO

TITLE: VICE PRESIDENT

ASSIGNEE:

BANC OF AMERICA LEASING & CAPITAL, LLC

BY: _____

NAME: _____

TITLE: _____

STATE OF TEXAS

§
§
§

SS:

COUNTY OF DALLAS

On this 15th day of September, 2008, before me personally appeared Eric Marchitto to me personally known, who being by me duly sworn, says that he is Vice President of Trinity Rail Leasing Trust II, and that the foregoing Assignment and Assumption of Lease was signed on behalf of said statutory trust. Further, he acknowledged that the execution of the foregoing Assignment and Assumption of Lease was the free act and deed of said statutory trust.



Danielle Henderson
Notary Public

My commission expires.

6/9/2012

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement.

ASSIGNOR:

TRINITY RAIL LEASING TRUST II

BY: _____

NAME: _____

TITLE: _____

ASSIGNEE:

BANC OF AMERICA LEASING & CAPITAL, LLC

BY: Kim Lee

NAME: KIM LEE

TITLE: MANAGING DIRECTOR

ACKNOWLEDGMENT

State of California
County of SAN FRANCISCO

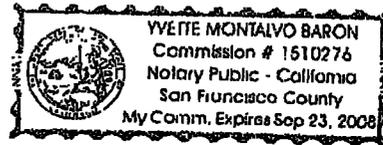
On SEPTEMBER 15, 2006 before me, YVETTE MONTALVO BARON, NOTARY PUBLIC
(insert name and title of the officer)

personally appeared KIM LEE, MANAGING DIRECTOR OF BANCO DE AMERICA LEASING CAPITAL, LLC who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct

WITNESS my hand and official seal

Signature: Yvette Montalvo Baron (Seal)



Schedule 1

The Leases and Riders

Eighty-six (86) units identified with marks OLNX 055501-055512, 055514-055540, 055542, 055544-055585, 055587-055590 leased pursuant to the following:

- (i) Rider One (1), dated December 1, 1998, between Trinity Industries Leasing Company and Olin Corporation, executed pursuant to the Master Lease defined below.
- (ii) Railroad Car Net Lease Agreement, dated January 22, 1992, between Trinity Industries Leasing Company and Olin Corporation (the "Master Lease").

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 9/18/08



Robert W. Alvord