

RECORDATION NO. 25155-F FILED

AUG 19 '04 11-13 AM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)  
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OF COUNSEL  
URBAN A. LESTER

August 19, 2004

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Bill of Sale, dated as of August 19, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the TRLT II Bill of Sale which is being filed with the Board under Recordation Number \_\_\_\_\_.

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

Seller: Trinity Rail Leasing IV L.P.  
2525 Stemmons Freeway  
Dallas, Texas 75207

[Buyer: TRLIV 2004-1B Railcar Statutory Trust  
c/o U.S. Bank Trust National Association  
225 Asylum Street  
23<sup>rd</sup> Floor  
Hartford, Connecticut 06103]

Mr. Vernon A. Williams  
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A description of the railroad equipment covered by the enclosed document is:

1416 railcars within the following series as more particularly set forth in the equipment schedule attached to the document:

AMTX 10066 – AMTX 10260  
CEMX 11312 – CEMX 11550  
COEX 10066 – COEX 10130  
TILX 16317 – TILX 16354  
TILX 20127 – TILX 20143  
TILX 32277 – TILX 32304  
TILX 35201 – TILX 35400  
TILX 100425 – TILX 100474  
TILX 150510 – TILX 150882  
TILX 190422 – TILX 190996  
TILX 250534 – TILX 250582  
TILX 290405 – TILX 290492  
TILX 302327 – TILX 302579  
TILX 400636 – TILX 400666  
TILX 635384 – TILX 636172  
TIMX 201178 – TIMX 201179

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

Bill of Sale.

Also enclosed is a check in the amount of \$30.00 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,



Robert W. Alvord

RWA/anm  
Enclosures

AUG 19 '04 11-13 AM

BILL OF SALE

SURFACE TRANSPORTATION BOARD

TRINITY RAIL LEASING IV L.P., a Texas limited partnership (the "Seller"), in consideration of the sum of ten dollars (\$10.00) and other good and valuable consideration paid on behalf of TRLIV 2004-1B Railcar Statutory Trust, a Connecticut statutory trust (the "Owner Trust"), by U.S. Bank Trust National Association, a national banking association, not in its individual capacity except as expressly provided therein but solely as Owner Trustee (the "Owner Trustee") under the Trust Agreement (TRLIV 2004-1B), dated as of August 19, 2004, by and between Owner Trustee (in such capacity) and TRL One, LP, a Texas limited partnership (the "Owner Participant"), at or before the execution and delivery of these presents, and receipt of which is hereby acknowledged, does hereby (i) grant, bargain, sell, transfer, assign and set over unto the Owner Trust and its successors and assigns all right, title and interest of the Seller, in and to the items of railroad cars set forth on Schedule I hereto and any and all substitutions and replacements thereof, together with (A) any and all accessions, additions, improvements, appurtenances, accessories, parts and other equipment or property incorporated on, installed on or attached thereto, (B) all licenses, manufacturer's warranties and other warranties, Supporting Obligations, Payment Intangibles, Chattel Paper, General Intangibles and all other rights and obligations related to the Equipment (or any substitutions or replacements thereof) (capitalized terms used in this clause (B) shall have the meaning as set forth in the Collateral Agency Agreement), (C) all Railroad Mileage Credits related thereto which have been delivered by the Seller pursuant to the Participation Agreement (TRLIV 2004-1B) dated as of August 19, 2004 (the "Participation Agreement"), by and among the Seller, Trinity Rail Leasing Trust II, a Delaware statutory trust, Trinity Industries Leasing Company, a Delaware corporation, Trinity Industries, Inc., a Delaware corporation, the Owner Trust, the Owner Trustee, the Owner Participant, Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity except as expressly provided therein but solely as pass through trustee under the Pass Through Trust Agreement, and as trustee under the Indenture, and Ambac Assurance Corporation, as Policy Provider, and all payments in respect of such credits, (D) all tort claims and other claims of any kind or nature related to such Equipment and any payments in respect of such claims and (E) all other payments owing by any Person (including any railroads or similar entities) in respect of or attributable to such Equipment or the use, loss, damage, casualty, condemnation of such Equipment or the Marks (as defined in the Collateral Agency Agreement) associated therewith, in each case whether arising by contract, operation of law, course of dealing, industry practice or otherwise; and (ii) assign all of its right, title and interest in and to all warranties or representations made or given to the Seller with respect to the Equipment by the manufacturer thereof (collectively, the "Equipment").

To have and to hold all and singular the rights to the Equipment to the Owner Trust and its successors and assigns for its and their own use and behalf forever.

And the Seller hereby warrants to the Owner Trust and its successors and assigns that at the time of delivery of the Equipment, the Seller has good and marketable legal and beneficial title to and good and lawful right to sell, the Equipment, and the Equipment is free and clear of all Liens (other than Permitted Liens of the type described in clauses (ii), (iii), (iv) and (v) of the definition thereof), and the Seller covenants that it will defend forever such title to the Equipment against the demands or claims of all Persons whomsoever (including, without

limitation, the holders of such Permitted Liens) based on claims arising as a result of, or related or attributable to, acts, events or circumstances occurring prior to the delivery of the Equipment by the Seller hereunder. Notwithstanding the provisions above and its and the Owner Trust's intent that the Seller grant, bargain, sell, transfer, assign and set over to the Owner Trust all right, title and interest of the Seller in the Equipment, as a precaution only, in the event of any challenge to this Bill of Sale as being in the nature of an absolute sale or assignment rather than a financing, the Seller hereby also grants the Owner Trust a security interest in the Equipment. Such grant of a security interest does not constitute an admission or acknowledgment that the transactions contemplated by the Participation Agreement provide that this Bill of Sale is other than a grant, bargain, sale, transfer, assignment and set over to the Owner Trust of all right, title and interest of the Seller in the Equipment. Terms used herein with initial capital letters and not otherwise defined shall have the respective meanings given thereto in Appendix A to the Equipment Lease Agreement (TRLIV 2004-1B), dated as of August 19, 2004, between the Seller, as Lessee, and the Owner Trust, as Lessor.

This Bill of Sale shall be governed by and construed in accordance with the laws of the State of New York, including, without limitation, Section 5-1401 of the New York General Obligations Law.

This Bill of Sale shall be binding upon and shall inure to the benefit of, and shall be enforceable by, the parties hereto and their respective successors and assigns as permitted by and in accordance with the terms hereof. Except as expressly provided herein or in the other Operative Agreements, no party hereto may assign their interests herein without the consent of the parties hereto.

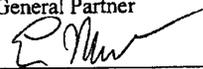
The Seller will duly execute and deliver to the Owner Trust such further documents and assurances and take such further action as the Owner Trust may from time to time reasonably request or as may be required by applicable law or regulation in order to effectively carry out the intent and propose of this Bill of Sale and to establish and protect the rights and remedies created or intended to be created in favor of the Owner Trust hereunder, including, without limitation, the execution and delivery of supplements or amendments hereto, in recordable form.

\* \* \*

IN WITNESS WHEREOF, the Seller has caused this instrument to be executed  
on the 19 day of August, 2004.

**TRINITY RAIL LEASING IV L.P.**

By: TILX GP IV, LLC,  
its General Partner

By: 

Name: Eric Marchetto

Title: Vice President

STATE OF IL }  
COUNTY OF COOK }

SS:

On this 19<sup>th</sup> day of August, 2004, before me personally appeared Eric Marchetto, to me personally known, who being duly sworn, stated that he is Vice President of TILX GP IV, LLC, General Partner of Trinity Rail Leasing IV L.P., that said instrument was signed on behalf of said limited partner by said limited liability company as general partner of Trinity Rail Leasing IV L.P. by authority of its manager(s), and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited partnership and limited liability company.

Michelle Kallick  
Notary Public

My Commission Expires:

8.27.05



Schedule I

Participation Agreement - Pool B  
Description of Equipment and Designation of Functional Groups

Car Marks	Functional Group	Number of Units
TILX 32291-32299, 32301	Cement	10
TILX 32277, 32280, 32282-32283, 32285-32286, 32300, 32302-32304	Cement	10
TILX 636158-636172	Grain	15
TILX 635413-635415, 635422-635423	Grain	5
TILX 635384, 635387-635389, 635396-635397	Grain	6
TILX 635424, 635428, 635444, 635454-635456, 635460	Grain	7
TILX 636103-636142	Grain	40
TILX 636040-636062	Grain	23
TILX 150833-150882	Tankcar Non-Pressure	50
TILX 150585-150609	Tankcar Non-Pressure	25
TILX 150510-150559	Tankcar Non-Pressure	50
TILX 150667-150722	Tankcar Non-Pressure	56
TILX 150753-150782	Tankcar Non-Pressure	30
TILX 16317-16354	Tankcar Non-Pressure	38
TILX 290418-290422	Tankcar Non-Pressure	5
TILX 302327-302354	Tankcar Pressure	28
TILX 302380-302404	Tankcar Pressure	25
TILX 100425-100474	Tankcar Non-Pressure	50
TILX 302464-302466, 302544-302554	Tankcar Pressure	14
TILX 302498-302522	Tankcar Pressure	25
TILX 302429-302452, 302454	Tankcar Pressure	25
TILX 20127-20143	Tankcar Pressure	17
TILX 400636	Tankcar Pressure	1
TILX 190523-190585	Tankcar Non-Pressure	63
TILX 190718-190729, 190746, 190749, 190754- 190755, 190757-190759, 190761-190763, 190768, 190770, 190773-190776, 190778, 190785, 190787, 190793-190821	Tankcar Non-Pressure	60
TILX 290428-290432	Tankcar Non-Pressure	5
TILX 290448-290462	Tankcar Non-Pressure	15
TILX 190422-190426, 190429, 190432-190434, 190439	Tankcar Non-Pressure	10
TILX 290405-290407	Tankcar Non-Pressure	3
TILX 290478-290492	Tankcar Non-Pressure	15
TILX 270044-270047	Tankcar Non-Pressure	4
TILX 35201-35400	Mill-Gon	200
CEMX 11312-11322, 11350-11375	Cement	37
TIMX 201178-201179	Tankcar Pressure	2
AMTX 10066-10130	Coal	65
AMTX 10196-10260	Coal	65
COEH 10066-10130	Coal	65
TILX 302568-302579	Tankcar Pressure	12
TILX 190873-190901, 190937-190971	Tankcar Non-Pressure	64

Schedule I

Participation Agreement - Pool B  
Description of Equipment and Designation of Functional Groups

<u>Car Marks</u>	<u>Functional Group</u>	<u>Number of Units</u>
TILX 400649-400651, 400655, 400657, 400659-400666	Tankcar Pressure	13
TILX 190831-190843	Tankcar Non-Pressure	13
TILX 250571-250582	Tankcar Non-Pressure	12
CEMX 11538-11550	Cement	13
CEMX 11413-11450	Cement	38
CEMX 11488-11525	Cement	38
TILX 250534-250570	Tankcar Non-Pressure	37
TILX 190985-190996	Tankcar Non-Pressure	12
		<hr/> 1,416

**CERTIFICATION**

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, 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: August 18, 2004

  
\_\_\_\_\_  
Edward M. Luria