

RECORDATION NO. 25216 FILED

SEP 28 '04 2-09 PM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

September 28, 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 TRLT II Bill of Sale, dated as of September 28, 2004, 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:

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

[Buyer: Trinity Rail Leasing IV L.P.  
2525 Stemmons Freeway  
Dallas, Texas 75207]

Mr. Vernon A. Williams  
September 28, 2004  
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A description of the railroad equipment covered by the enclosed document is:

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

TILX 190997 – TILX 191061  
TILX 220061 – TILX 220068  
TILX 261191 – TILX 261245  
TILX 302523 – TILX 302538

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

TRLT II 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

RECORDATION NO. 25216 FILED

**TRLTII BILL OF SALE**

SEP 28 '04 2-09 PM

SURFACE TRANSPORTATION BOARD

TRINITY RAIL LEASING TRUST II, a Delaware statutory trust ("TRLTII" or, used herein, the "Seller"), in consideration of the sum of ten dollars (\$10.00) and other good and valuable consideration paid by TRINITY RAIL LEASING IV L.P., a Texas limited partnership (the "Limited Partnership"), under the Transfer and Assignment Agreement (the "Transfer and Assignment Agreement"), dated as of September 28, 2004, by and between the Seller and the Limited Partnership, 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 Limited Partnership and its successors and assigns all right, title, and interest of the Seller, in and to the items of Equipment 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 (as defined in each Equipment Lease Agreement)), (C) all Railroad Mileage Credits related thereto which have been delivered by the Seller pursuant to the Transfer and Assignment Agreement, 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 Limited Partnership and its successors and assigns for its and their own use and behalf forever.

And the Seller hereby warrants to the Limited Partnership 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) and (iv) of the definition thereof); provided, however, that 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 Limited Partnership's intent that the Seller grant, bargain, sell, transfer, assign and set over to the Limited Partnership 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 Limited Partnership 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 Transfer and Assignment Agreement provide that this Bill of Sale is other than a grant, bargain, sale, transfer, assignment and set over to the Limited Partnership 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 the Transfer and Assignment Agreement.

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 (as defined in each Equipment Lease Agreement), no party hereto may assign their interests herein without the consent of the parties hereto.

The Seller will duly execute and deliver to the Limited Partnership such further documents and assurances and take such further action as the Limited Partnership 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 Limited Partnership hereunder, including, without limitation, the execution and delivery of supplements or amendments hereto, in recordable form.

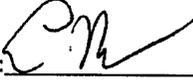
\* \* \*

TRLTII Bill of Sale

CHI:1422645.2

IN WITNESS WHEREOF, the Seller has caused this instrument to be executed in its name, by a duly authorized officer on the 26<sup>th</sup> day of September, 2004.

TRINITY RAIL LEASING TRUST II

By: 

Name: Eric Marchetto  
Title: Vice President

Signature Page to TRLTII Bill of Sale

STATE OF Texas }  
COUNTY OF Dallas }

SS:

On this 27<sup>th</sup> day of September, 2004, before me personally appeared Eric Marchetto, to me personally known, who being duly sworn, stated that he is Vice President of Trinity Rail Leasing Trust II, that said instrument was signed on behalf of such entity by authority of its management or other governing body and he acknowledged that the execution of the foregoing instrument was the free act and deed of such entity.

Cathy I. Gott  
Notary Public

My Commission Expires: 5-26-2006



Schedule I

Participation Agreement - Pool C  
Description of Equipment, Designation of Functional Groups and Equipment Cost

<u>Car Marks</u>	<u>Functional Group</u>	<u>Number of Units</u>	
TILX 220061-220064	Tankcar Non-Pressure	4	
TILX 261191-261218	Tankcar Non-Pressure	28	
TILX 191012-191036	Tankcar Non-Pressure	25	
TILX 302523-302530	Tankcar Non-Pressure	8	
TILX 190997-191003	Tankcar Non-Pressure	7	

Continued

Schedule I

Participation Agreement - Pool D  
Description of Equipment, Designation of Functional Groups and Equipment Cost

<u>Car Marks</u>	<u>Functional Group</u>	<u>Number of Units</u>
TILX 220065-220068	Tankcar Non-Pressure	4
TILX 261219-261245	Tankcar Non-Pressure	27
TILX 191037-191061	Tankcar Non-Pressure	25
TILX 302531-302538	Tankcar Non-Pressure	8
TILX 191004-191011	Tankcar Non-Pressure	8

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: \_\_\_\_\_

9/28/04



\_\_\_\_\_  
Robert W. Alvord