

RECORDATION NO. 24808-C FILED !

DEC 13 '04 3-00PM

SURFACE TRANSPORTATION BOARD

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

December 10, 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 Release, dated September 23, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a partial release and relates to the Memorandum of Security Agreement and associated documents which were previously filed with the Board under Recordation Number 24808.

The name and address of the party to the enclosed document are:

Secured Party: Credit Suisse First Boston, New York Branch
Eleven Madison Avenue
New York, New York 10010

[Borrower: Trinity Rail Leasing Trust II
2525 Stemmons Freeway
Dallas, Texas 75207]

Mr. Vernon A. Williams
December 10, 2004
Page 2

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

103 railcars: TILX 635768 – TILX 635870.

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

Release.

Also enclosed is a check in the amount of \$32.00 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

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SURFACE TRANSPORTATION BOARD

**Release Re:--Trinity Rail Leasing Trust II sale of Railcars and related Leases
to Trinity Rail Leasing III L.P.**

September 23, 2004

The undersigned, Credit Suisse First Boston, New York Branch, is executing this instrument in its capacity as Agent (in such capacity, the "Agent") under the Warehouse Loan Agreement, dated as of June 27, 2002 (as amended from time to time, the "Warehouse Loan Agreement"), among Trinity Industries Leasing Company ("TILC"), Trinity Rail Leasing Trust II ("TRLT-II"), the Lenders party thereto from time to time, and the Agent, as well as the related Security Agreement, dated as of June 27, 2002 (as amended from time to time, the "Security Agreement"), between TRLT-II and the Agent.

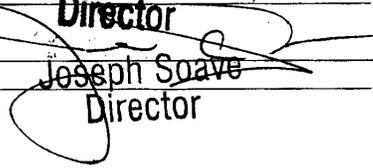
The Agent currently holds a security interest granted by TRLT-II in the railcars described on Schedule 1 hereto (such railcars, together with TRLT-II's right, title and interest in all components, parts and accessions to such cars and in all equipment attached or related thereto, being the "Railcars") and the related leases thereof described on Schedule 2 hereto (the "Leases") (the Railcars and Leases being the "Assets"), which TRLT-II has granted to the Agent under the Security Agreement to secure obligations under the Warehouse Loan Agreement. The Agent consents to TRLT-II's disposition of the Assets by sale on the date hereof to Trinity Rail Leasing III L.P. (together with its successors and assigns, if any, "Trinity LP") pursuant to the related Bill of Sale and Assignment and Assumption, each dated as of the date hereof, between TRLT-II, as seller and Trinity LP, as purchaser. The Agent hereby confirms and agrees, without recourse to or warranty by the Agent or the Secured Parties (as defined in the Security Agreement), for the benefit of TRLT-II and Trinity LP, that all of the Agent's right, title and interest in and to the Assets, whether held pursuant to the Security Agreement or otherwise, is released and of no further effect.

[signatures follow]

The undersigned has executed and delivered this Payoff Instruction and Release as of the date first written above.

CREDIT SUISSE FIRST BOSTON, NEW
YORK BRANCH, as Agent

By: 
Its: **Mark Golombec**
Director

By: 
Its: **Joseph Soave**
Director

ACKNOWLEDGMENT

STATE OF New York)
COUNTY OF New York }

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared Mark Golombek, who upon oath, acknowledged himself to be a Director of CREDIT SUISSE FIRST BOSTON, NEW YORK BRANCH, and that s/he as such officer being authorized to do so, executed the foregoing Payoff Instruction and Release for the purposes therein contained by signing the name of the entity by her/himself as such officer of CREDIT SUISSE FIRST BOSTON, NEW YORK BRANCH.

WITNESS my hand and official seal this 24 day of September, 2004.

MY COMMISSION EXPIRES: 9/2/05

Notary Public
Juliebeth Albano LaSalla

Juliebeth Albano LaSalla
Notary Public, State of New York
No. 01A15084387
Qualified in Nassau County
Commission Expires Sept. 02, 2005

STATE OF New York)
COUNTY OF New York }

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared Joseph Spive, who upon oath, acknowledged himself to be a Director of CREDIT SUISSE FIRST BOSTON, NEW YORK BRANCH, and that s/he as such officer being authorized to do so, executed the foregoing Payoff Instruction and Release for the purposes therein contained by signing the name of the entity by her/himself as such officer of CREDIT SUISSE FIRST BOSTON, NEW YORK BRANCH.

WITNESS my hand and official seal this 24 day of September, 2004.

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Notary Public
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Notary Public, State of New York
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Commission Expires Sept. 02, 2005

ACKNOWLEDGMENT

STATE OF New York
COUNTY OF New York

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared Mark Golombek, who upon oath, acknowledged himself to be a Director of CREDIT SUISSE FIRST BOSTON, NEW YORK BRANCH, and that s/he as such officer being authorized to do so, executed the foregoing Payoff Instruction and Release for the purposes therein contained by signing the name of the entity by her/himself as such officer of CREDIT SUISSE FIRST BOSTON, NEW YORK BRANCH.

WITNESS my hand and official seal this 24 day of September, 2004.

Notary Public

MY COMMISSION EXPIRES: 9/2/05

Juliebeth Albano LaSalla
Notary Public, State of New York
No. 01AL5084387
Qualified in Nassau County
Commission Expires Sept. 02, 2005

STATE OF New York
COUNTY OF New York

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared Joseph Soave, who upon oath, acknowledged himself to be a Director of CREDIT SUISSE FIRST BOSTON, NEW YORK BRANCH, and that s/he as such officer being authorized to do so, executed the foregoing Payoff Instruction and Release for the purposes therein contained by signing the name of the entity by her/himself as such officer of CREDIT SUISSE FIRST BOSTON, NEW YORK BRANCH.

WITNESS my hand and official seal this 24 day of September, 2004.

Notary Public

MY COMMISSION EXPIRES: 9/2/05

Juliebeth Albano LaSalla
Notary Public, State of New York
No. 01AL5084387
Qualified in Nassau County
Commission Expires Sept. 02, 2005

**TRINITY RAIL LEASING III
CN SALE RAILCAR REPLACEMENT**

Exhibit A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Invoice Date</u>	<u>Car Type</u>
1	TILX635768	25546	12/31/2003	Freight
2	TILX635769	25546	12/30/2003	Freight
3	TILX635770	25546	12/31/2003	Freight
4	TILX635771	25546	12/31/2003	Freight
5	TILX635772	25546	12/30/2003	Freight
6	TILX635773	25546	12/30/2003	Freight
7	TILX635774	25546	12/30/2003	Freight
8	TILX635775	25546	12/30/2003	Freight
9	TILX635776	25546	12/30/2003	Freight
10	TILX635777	25546	12/30/2003	Freight
11	TILX635778	25546	12/30/2003	Freight
12	TILX635779	25546	12/31/2003	Freight
13	TILX635780	25546	12/30/2003	Freight
14	TILX635781	25546	12/30/2003	Freight
15	TILX635782	25546	12/30/2003	Freight
16	TILX635783	25546	12/30/2003	Freight
17	TILX635784	25546	12/30/2003	Freight
18	TILX635785	25546	12/30/2003	Freight
19	TILX635786	25546	12/30/2003	Freight
20	TILX635787	25546	12/30/2003	Freight
21	TILX635788	25546	12/30/2003	Freight
22	TILX635789	25546	12/30/2003	Freight
23	TILX635790	25546	12/30/2003	Freight
24	TILX635791	25546	12/30/2003	Freight
25	TILX635792	25546	12/30/2003	Freight
26	TILX635793	25546	12/30/2003	Freight
27	TILX635794	25546	12/30/2003	Freight
28	TILX635795	25546	12/30/2003	Freight
29	TILX635796	25546	12/30/2003	Freight
30	TILX635797	25546	12/30/2003	Freight
31	TILX635798	25546	12/30/2003	Freight
32	TILX635799	25546	12/30/2003	Freight
33	TILX635800	25546	12/30/2003	Freight
34	TILX635801	25546	12/30/2003	Freight
35	TILX635802	25546	1/27/2004	Freight
36	TILX635803	25546	12/30/2003	Freight
37	TILX635804	25546	12/30/2003	Freight
38	TILX635805	25546	12/30/2003	Freight
39	TILX635806	25546	12/30/2003	Freight
40	TILX635807	25546	12/30/2003	Freight
41	TILX635808	25546	12/30/2003	Freight
42	TILX635809	25546	12/30/2003	Freight
43	TILX635810	25546	12/30/2003	Freight
44	TILX635811	25546	12/30/2003	Freight
45	TILX635812	25546	12/30/2003	Freight

TRINITY RAIL LEASING III
CN SALE RAILCAR REPLACEMENT

Exhibit A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Invoice Date</u>	<u>Car Type</u>
46	TILX635813	25546	12/30/2003	Freight
47	TILX635814	25546	1/27/2004	Freight
48	TILX635815	25546	12/30/2003	Freight
49	TILX635816	25546	12/30/2003	Freight
50	TILX635817	25546	12/30/2003	Freight
51	TILX635818	25546	12/30/2003	Freight
52	TILX635819	25546	12/30/2003	Freight
53	TILX635820	25546	12/30/2003	Freight
54	TILX635821	25546	12/30/2003	Freight
55	TILX635822	25546	12/30/2003	Freight
56	TILX635823	25546	12/30/2003	Freight
57	TILX635824	25546	12/30/2003	Freight
58	TILX635825	25546	12/30/2003	Freight
59	TILX635826	25546	12/30/2003	Freight
60	TILX635827	25546	12/30/2003	Freight
61	TILX635828	25546	12/31/2003	Freight
62	TILX635829	25546	12/30/2003	Freight
63	TILX635830	25546	12/30/2003	Freight
64	TILX635831	25546	12/30/2003	Freight
65	TILX635832	25546	12/30/2003	Freight
66	TILX635833	25546	12/30/2003	Freight
67	TILX635834	25546	12/30/2003	Freight
68	TILX635835	25546	12/31/2003	Freight
69	TILX635836	25546	12/31/2003	Freight
70	TILX635837	25546	12/30/2003	Freight
71	TILX635838	25546	12/30/2003	Freight
72	TILX635839	25546	12/30/2003	Freight
73	TILX635840	25546	12/30/2003	Freight
74	TILX635841	25546	12/30/2003	Freight
75	TILX635842	25546	12/31/2003	Freight
76	TILX635843	25546	12/31/2003	Freight
77	TILX635844	25546	12/31/2003	Freight
78	TILX635845	25546	12/31/2003	Freight
79	TILX635846	25546	12/31/2003	Freight
80	TILX635847	25546	12/31/2003	Freight
81	TILX635848	25546	12/31/2003	Freight
82	TILX635849	25546	12/31/2003	Freight
83	TILX635850	25546	12/31/2003	Freight
84	TILX635851	25546	12/31/2003	Freight
85	TILX635852	25546	12/31/2003	Freight
86	TILX635853	25546	1/27/2004	Freight
87	TILX635854	25546	12/31/2003	Freight
88	TILX635855	25546	1/27/2004	Freight
89	TILX635856	25546	12/31/2003	Freight
90	TILX635857	25546	12/31/2003	Freight

**TRINITY RAIL LEASING III
CN SALE RAILCAR REPLACEMENT**

Exhibit A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Invoice Date</u>	<u>Car Type</u>
91	TILX635858	25546	12/31/2003	Freight
92	TILX635859	25546	12/31/2003	Freight
93	TILX635860	25546	12/31/2003	Freight
94	TILX635861	25546	12/31/2003	Freight
95	TILX635862	25546	1/31/2004	Freight
96	TILX635863	25546	12/31/2003	Freight
97	TILX635864	25546	1/27/2004	Freight
98	TILX635865	25546	12/31/2003	Freight
99	TILX635866	25546	12/31/2003	Freight
100	TILX635867	25546	12/31/2003	Freight
101	TILX635868	25546	1/27/2004	Freight
102	TILX635869	25546	1/27/2004	Freight
103	TILX635870	25546	12/31/2003	Freight

Schedule 2

Participation Agreement (Pledged Equipment)

List of Substitution Equipment Subleases

One hundred three (103) units identified with marks TILX 635768-635870 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated April 21, 2003, between TILC and Verasun Energy Corporation.

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: December 10, 2004



Edward M. Luria