

25361-A
RECORDATION NO. FILED

DEC 21 '04 11-51 AM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL alvordlaw@aol.com

OF COUNSEL
URBAN A. LESTER

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

December 21, 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 Assignment and Assumption, dated as of December 21, 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:

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

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

Mr. Vernon A. Williams
December 21, 2004
Page 2

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

395 railcars:

TILX 005804 – TILX 005821
TILX 100495 – TILX 100584
TILX 110107 – TILX 110136
TILX 191062 – TILX 191071
TILX 200241 – TILX 200260
TILX 270048 – TILX 270067
TILX 270088 – TILX 270097
TILX 302580 – TILX 302652
TILX 302729 – TILX 302847
TILX 302878 – TILX 302882

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

TRLT II Assignment and Assumption.

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

DEC 21 '04 11-51 AM

TRLTII ASSIGNMENT AND ASSUMPTION

SURFACE TRANSPORTATION BOARD

TRINITY RAIL LEASING TRUST II, a Delaware statutory trust (the "Assignor"), in consideration of the sum of ten dollars (\$10.00) and other good and valuable consideration, hereby transfers, assigns and otherwise conveys and grants to TRINITY RAIL LEASING IV L.P., a Texas limited partnership (the "Limited Partnership"), and the Limited Partnership hereby acquires and assumes from the Assignor, all of the Assignor's right, title and interest in and to the Existing Equipment Subleases set forth on Schedule I hereto, any and all income and proceeds thereof and any and all obligations of the Assignor thereunder arising on and after the date hereof. This assignment and assumption is made under the Transfer and Assignment Agreement, dated as of December 21, 2004, by and between the Assignor and the Limited Partnership (the "Agreement").

The Assignor hereby warrants to the Limited Partnership and its successors and assigns that at the time of assignment of the Existing Equipment Subleases, the Assignor has legal and beneficial title thereto and good and lawful right to assign such Existing Equipment Subleases free and clear of all Liens (other than subleases of the Existing Equipment Subleases by the Sublessees as expressly permitted by the Existing Equipment Subleases and other than Permitted Liens of the type described in clauses (ii), (iii) and (iv) of the definition thereof), and the Assignor covenants that it will defend forever such title to the Existing Equipment Subleases 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 assignment of the Existing Equipment Subleases by the Assignor hereunder. Notwithstanding the provisions above and its and the Limited Partnership's intent that the Assignor transfer, assign and otherwise convey and grant to the Limited Partnership all right, title and interest of the Assignor in the Existing Equipment Subleases, as a precaution only, in the event of any challenge to this TRLTII Assignment and Assumption as being in the nature of an absolute assignment rather than a financing, the Assignor hereby also grants the Limited Partnership a security interest in the Existing Equipment Subleases. Such grant of a security interest does not constitute an admission or acknowledgment that the transactions contemplated by the Agreement provide that this TRLTII Assignment and Assumption is other than a transfer, assignment and otherwise conveyance and grant to the Limited Partnership of all right, title and interest of the Assignor in the Existing Equipment Subleases.

The Limited Partnership hereby assumes, and agrees it is unconditionally bound in respect of, as of the Closing Date, all duties and obligations of the Assignor under the Existing Equipment Subleases.

Terms used herein with initial capital letters and not otherwise defined shall have the respective meanings given thereto in the Agreement.

This TRLTII Assignment and Assumption 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.

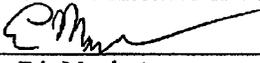
This TRLTII Assignment and Assumption shall be binding upon and shall inure to the benefit of, and shall be enforceable by, the parties hereto and their respective successors and assigns as permitted by and in accordance with the terms hereof. Except as expressly provided herein or in the other Operative Agreements (as defined in each Equipment Lease Agreement), no party hereto may assign their interests herein without the consent of the parties hereto.

The Assignor 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 TRLTII Assignment and Assumption 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.

* * *

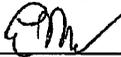
IN WITNESS WHEREOF, the parties hereto have caused this instrument to be duly executed on the 21ST day of December, 2004.

TRINITY RAIL LEASING TRUST II

By: 
Name: Eric Marchetto
Title: Vice President

TRINITY RAIL LEASING IV L.P.

By: TILX GP IV, LLC,
its General Partner

By: 
Name: Eric Marchetto
Title: Vice President

STATE OF Texas }
COUNTY OF Dallas }

SS:

On this 21st day of December, 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.

Tommie G. Cain
Notary Public

My Commission Expires:

Tommie G. Cain
Notary Public, State of Texas
My Commission Expires 5-13-2007

STATE OF Texas }
COUNTY OF Dallas }

SS:

On this 21st day of December, 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.

Tommie G. Cain
Notary Public

My Commission Expires:

Tommie G. Cain
Notary Public, State of Texas
My Commission Expires 5-13-2007

Schedule I

**Participation Agreement
Pool E**

List of Existing Equipment Subleases

Existing Equipment Subleases

Nine (9) units identified with marks TILX 005804 – 005812 leased pursuant to Rider Nine (9) to that certain Railroad Car Lease Agreement, dated December 20, 2004, between TILC and Azteca Milling LP.

Fifteen (15) units identified with marks TILX 110107 – 110121 leased pursuant to Rider Three (3) to that certain Railroad Car Lease Agreement, dated November 5, 2004, between TILC and Basic Chemical Solutions LLC.

Ten (10) units identified with marks TILX 200241 – 200250 leased pursuant to Rider Six (6) to that certain Railroad Car Lease Agreement, dated October 19, 2004, between TILC and BP Amoco Chemicals.

Five (5) units identified with marks TILX 191062 – 191066 leased pursuant to Rider Five (5) to that certain Railroad Car Lease Agreement, dated July 1, 2004, between TILC and Dow Chemical Company.

Thirteen (13) units identified with marks TILX 302626 – 302638 leased pursuant to Rider Three (3) to that certain Railroad Car Lease Agreement, dated August 20, 2004, between TILC and Duke Energy NGL Services.

Forty-five (45) units identified with marks TILX 100495 – 100539 leased pursuant to Rider Eleven (11) to that certain Railroad Car Lease Agreement, dated August 31, 2004, between TILC and E. I. Du Pont De Nemours and Company.

Eight (8) units identified with marks TILX 302604 – 302611 leased pursuant to Rider Two (2) to that certain Railroad Car Lease Agreement, dated November 29, 2004, between TILC and Elbow River Resources LTD.

Fifteen (15) units identified with marks TILX 270048 – 270062 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated September 9, 2004, between TILC and Lucite International.

Fifteen (15) units identified with marks TILX 302729 – 302743 leased pursuant to Rider Four (4) to that certain Railroad Car Lease Agreement, dated July 19, 2004, between TILC and Marathon Ashland Pet. LLC.

Twelve (12) units identified with marks TILX 302580 – 302591 leased pursuant to Rider Two (2) to that certain Railroad Car Lease Agreement, dated November 1, 2004, between TILC and Premcor Refining Group Inc.

Three (3) units identified with marks TILX 302620 – 302622 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated October 1, 2004, between TILC and Royster Clark Resources LLC.

Twenty-five (25) units identified with marks TILX 302799 – 302823 leased pursuant to Two (2) to that certain Railroad Car Lease Agreement, dated July 20, 2004, between TILC and Semstream LP.

Twenty-two (23) units identified with marks TILX 302754 – 302776 leased pursuant to Rider Four (4) to that certain Railroad Car Lease Agreement, dated June 7, 2004, between TILC and Sunoco, Inc (R+M).

Continued

Schedule I

Participation Agreement Pool F

List of Existing Equipment Subleases

Existing Equipment Subleases

Nine (9) units identified with marks TILX 005813 – 005821 leased pursuant to Rider Nine (9) to that certain Railroad Car Lease Agreement, dated December 20, 2004, between TILC and Azteca Milling LP.

Fifteen (15) units identified with marks TILX 110122 – 110136 leased pursuant to Rider Three (3) to that certain Railroad Car Lease Agreement, dated November 5, 2004, between TILC and Basic Chemical Solutions LLC.

Ten (10) units identified with marks TILX 200251 – 200260 leased pursuant to Rider Six (6) to that certain Railroad Car Lease Agreement, dated October 19, 2004, between TILC and BP Amoco Chemicals.

Five (5) units identified with marks TILX 191067 – 191071 leased pursuant to Rider Five (5) to that certain Railroad Car Lease Agreement, dated July 1, 2004, between TILC and Dow Chemical Company.

Fourteen (14) units identified with marks TILX 302639 – 302652 leased pursuant to Rider Three (3) to that certain Railroad Car Lease Agreement, dated August 20, 2004, between TILC and Duke Energy NGL Services.

Forty-five (45) units identified with marks TILX 100540 – 100584 leased pursuant to Rider Eleven (11) to that certain Railroad Car Lease Agreement, dated August 31, 2004, between TILC and E I Dupont De Nemours.

Eight (8) units identified with marks TILX 302612 – 302619 leased pursuant to Rider Two (2) to that certain Railroad Car Lease Agreement, dated November 29, 2004, between TILC and Elbow River Resources LTD.

Fifteen (15) units identified with marks TILX 270063 – 270067 and 270088 – 270097 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated September 9, 2004, between TILC and Lucite International.

Fifteen (15) units identified with marks TILX 302744 – 302753 and 302878 – 302882 leased pursuant to Rider Four (4) to that certain Railroad Car Lease Agreement, dated July 19, 2004, between TILC and Marathon Ashland Pet. LLC.

Twelve (12) units identified with marks TILX 302592 – 302603 leased pursuant to Rider Two (2) to that certain Railroad Car Lease Agreement, dated November 1, 2004, between TILC and Premcor Refining Group Inc.

Three (3) units identified with marks TILX 302623 – 302625 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement, dated October 1, 2004, between TILC and Royster Clark Resources LLC.

Twenty-four (24) units identified with marks TILX 302824 – 302847 leased pursuant to Two (2) to that certain Railroad Car Lease Agreement, dated July 20, 2004, between TILC and Semstream LP.

Twenty-two (22) units identified with marks TILX 302777 – 302798 leased pursuant to Rider Four (4) to that certain Railroad Car Lease Agreement, dated June 7, 2004, between TILC and Sunoco, Inc (R+M).

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: December 21, 2004



Robert W. Alvord