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SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

August 3, 2007

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

Re: TRIP 2nd Funding

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 and Assignment and Assumption Agreement, dated as of August 3, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Security Agreement being filed with the Board under Recordation Number 27036-C.

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

Buyer/Assignee: TRIP Rail Leasing LLC
2525 Stemmons Freeway
Dallas, Texas 75207

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

Mr. Vernon A. Williams
August 3, 2007
Page 2

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

151 railcars:

BSPX 001751 - BSPX 001880
TILX 251639 - TILX 251659

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

Bill of Sale and Assignment and Assumption Agreement.

Also enclosed is a check in the amount of \$35.00 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 03 '07 -4 45 PM

**BILL OF SALE AND ASSIGNMENT AND ASSUMPTION AGREEMENT
SURFACE TRANSPORTATION BOARD**

TRINITY RAIL LEASING TRUST II, a Delaware business trust (the "Seller"), in consideration of the Purchase Price set forth on Schedule A and other good and valuable consideration given by TRIP Rail Leasing LLC, a Delaware limited liability company (the "Buyer"), under the Purchase and Sale Agreement (the "Purchase and Sale Agreement") dated as of June 27, 2007 among the Seller and the Buyer, and TRINITY INDUSTRIES LEASING COMPANY ("TILC") (solely with respect to Sections 2.7, 3.2, 3.3, 3.4, 3.17(y), 3.17(z), 3.19, 4.4, and 6.8), 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 Buyer and its successors and assigns all right, title, and interest of the Seller, in and to (x) certain Railcars set forth on Exhibit A and (y) any Leases related thereto set forth on Exhibit B and (z) other certain assets set forth on Exhibit C 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 Railcars by the manufacturer thereof. The Buyer hereby assumes, and agrees it is unconditionally bound in respect of, as of the date hereof, all duties and obligations of the Seller under the Leases.

To have and to hold all and singular the rights to such Railcars and such Leases to the Buyer and its successors and assigns for their own use and behalf forever.

The Seller hereby warrants to the Buyer and its successors and assigns that, at the time of delivery of the Railcars and the assignment and assumption of such Leases, the Seller has legal and beneficial title thereto and good and lawful right to sell and otherwise convey such Railcars and to assign such Leases, and such Railcars and such Leases are free and clear of all Liens (other than Permitted Liens); provided, that the Seller covenants that it will defend forever such title to such Railcars and such Leases 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 such Railcars and the assignment of such Leases by the Seller hereunder. Notwithstanding the provisions above and its and the Buyer's intent that the Seller grant, bargain, sell, transfer, assign and set over to the Buyer all right, title and interest of the Seller in such Railcars and such Leases, 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 Buyer a security interest in such Railcars and such Leases. Such grant of a security interest does not constitute an admission or acknowledgment that the transactions contemplated by the Purchase and Sale Agreement provide that this Bill of Sale and Assignment Agreement is other than a grant, bargain, sale, transfer, assignment and set over to the Buyer of all right, title and interest of the Seller in such Railcars and such Leases.

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

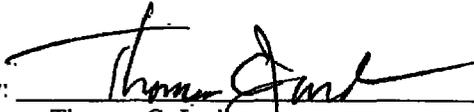
THIS BILL OF SALE SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE (INCLUDING SECTION 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW BUT EXCLUDING, TO THE MAXIMUM EXTENT PERMITTED BY LAW, ALL OTHER CHOICE OF LAW AND CONFLICTS OF LAW RULES). THIS BILL OF SALE HAS BEEN DELIVERED IN THE STATE OF NEW YORK.

* * *

[Bill of Sale and Assignment and Assumption Agreement (TRLT II)]

IN WITNESS WHEREOF, the Seller and the Buyer have caused this instrument to be executed in its name, by a duly authorized officer on the 3rd day of August, 2007.

TRINITY RAIL LEASING TRUST II

By: 
Name: Thomas C. Jardine
Title: Vice President

TRIP RAIL LEASING LLC

By: TRIP Rail Holdings LLC, its Managing Member

By: Trinity Industries Leasing Company, its
Manager

By: 
Name: Eric Marchetto
Title: Vice President

ACKNOWLEDGMENT

STATE OF Texas)

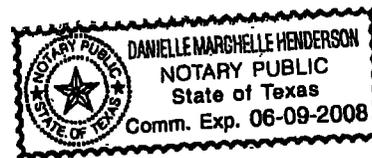
COUNTY OF Dallas)

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared Thomas C. Jardine, who upon oath, acknowledged himself to be a Vice President of TRINITY RAIL LEASING TRUST II, a Delaware business trust, and that s/he as such officer being authorized to do so, executed the foregoing Bill of Sale and Assignment and Assumption Agreement for the purposes therein contained by signing the name of the corporation by her/himself as such officer of TRINITY RAIL LEASING TRUST II.

WITNESS my hand and official seal this 3rd day of August, 2007.

Danielle Henderson
Notary Public

MY COMMISSION EXPIRES: 6/9/08



ACKNOWLEDGMENT

STATE OF Texas)

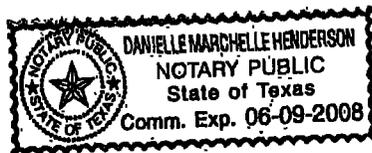
COUNTY OF Dallas)

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared Eric Marchetto, who upon oath, acknowledged himself to be a Vice President of TRINITY INDUSTRIES LEASING COMPANY, a Delaware corporation, the manager of TRIP Holdings LLC, a Delaware limited liability company, which is the managing member of TRIP Leasing LLC, a Delaware limited liability company, and that s/he as such officer being authorized to do so, executed the foregoing Bill of Sale and Assignment and Assumption Agreement for the purposes therein contained by signing the name of the corporation by her/himself as a such officer TRINITY INDUSTRIES LEASING COMPANY.

WITNESS my hand and official seal this 3rd day of August, 2007.

Danielle Henderson
Notary Public

MY COMMISSION EXPIRES: 6/9/08



SCHEDULE A
to Bill of Sale and Assignment and Assumption Agreement

PURCHASE PRICE

The parties consider the Purchase Price confidential and it is omitted from any filing of this Bill of Sale and Assignment and Assumption Agreement with the Surface Transportation Board or the Office of the Registrar General of Canada.

[Bill of Sale and Assignment and Assumption Agreement (TRLT II)]

EXHIBIT A

to Bill of Sale and Assignment and Assumption Agreement

RAILCARS

[see attached]

TRIP RAIL LEASING LLC
Close 2

Schedule I

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Invoice Date</u>	<u>Car Type</u>
1	BSPX001751	36312	5/31/2006	Freight
2	BSPX001752	36312	5/31/2006	Freight
3	BSPX001753	36312	5/31/2006	Freight
4	BSPX001754	36312	5/31/2006	Freight
5	BSPX001755	36312	5/31/2006	Freight
6	BSPX001756	36312	5/31/2006	Freight
7	BSPX001757	36312	6/29/2006	Freight
8	BSPX001758	36312	6/29/2006	Freight
9	BSPX001759	36312	5/31/2006	Freight
10	BSPX001760	36312	5/31/2006	Freight
11	BSPX001761	36312	6/29/2006	Freight
12	BSPX001762	36312	6/29/2006	Freight
13	BSPX001763	36312	5/31/2006	Freight
14	BSPX001764	36312	5/31/2006	Freight
15	BSPX001765	36312	6/29/2006	Freight
16	BSPX001766	36312	6/29/2006	Freight
17	BSPX001767	36312	6/29/2006	Freight
18	BSPX001768	36312	7/14/2006	Freight
19	BSPX001769	36312	6/29/2006	Freight
20	BSPX001770	36312	5/31/2006	Freight
21	BSPX001771	36312	5/31/2006	Freight
22	BSPX001772	36312	6/29/2006	Freight
23	BSPX001773	36312	5/31/2006	Freight
24	BSPX001774	36312	6/29/2006	Freight
25	BSPX001775	36312	7/14/2006	Freight
26	BSPX001776	36312	6/30/2006	Freight
27	BSPX001777	36312	6/29/2006	Freight
28	BSPX001778	36312	6/29/2006	Freight
29	BSPX001779	36312	6/29/2006	Freight
30	BSPX001780	36312	6/29/2006	Freight
31	BSPX001781	36312	6/29/2006	Freight
32	BSPX001782	36312	6/29/2006	Freight
33	BSPX001783	36312	6/29/2006	Freight
34	BSPX001784	36312	6/29/2006	Freight
35	BSPX001785	36312	5/31/2006	Freight
36	BSPX001786	36312	6/29/2006	Freight
37	BSPX001787	36312	6/29/2006	Freight
38	BSPX001788	36312	6/29/2006	Freight
39	BSPX001789	36312	6/29/2006	Freight
40	BSPX001790	36312	6/29/2006	Freight
41	BSPX001791	36312	6/29/2006	Freight
42	BSPX001792	36312	7/11/2006	Freight
43	BSPX001793	36312	6/29/2006	Freight
44	BSPX001794	36312	6/29/2006	Freight
45	BSPX001795	36312	6/29/2006	Freight
46	BSPX001796	36312	6/29/2006	Freight

TRIP RAIL LEASING LLC

Close 2

Schedule I

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Invoice Date</u>	<u>Car Type</u>
47	BSPX001797	36312	7/11/2006	Freight
48	BSPX001798	36312	6/30/2006	Freight
49	BSPX001799	36312	7/11/2006	Freight
50	BSPX001800	36312	7/11/2006	Freight
51	BSPX001801	36312	6/29/2006	Freight
52	BSPX001802	36312	6/29/2006	Freight
53	BSPX001803	36312	6/29/2006	Freight
54	BSPX001804	36312	6/30/2006	Freight
55	BSPX001805	36312	7/11/2006	Freight
56	BSPX001806	36312	6/29/2006	Freight
57	BSPX001807	36312	6/29/2006	Freight
58	BSPX001808	36312	6/29/2006	Freight
59	BSPX001809	36312	6/29/2006	Freight
60	BSPX001810	36312	7/14/2006	Freight
61	BSPX001811	36312	6/29/2006	Freight
62	BSPX001812	36312	6/29/2006	Freight
63	BSPX001813	36312	7/25/2006	Freight
64	BSPX001814	36312	6/29/2006	Freight
65	BSPX001815	36312	6/30/2006	Freight
66	BSPX001816	36312	6/29/2006	Freight
67	BSPX001817	36312	7/14/2006	Freight
68	BSPX001818	36312	6/29/2006	Freight
69	BSPX001819	36312	7/14/2006	Freight
70	BSPX001820	36312	6/29/2006	Freight
71	BSPX001821	36312	6/29/2006	Freight
72	BSPX001822	36312	6/29/2006	Freight
73	BSPX001823	36312	6/29/2006	Freight
74	BSPX001824	36312	6/29/2006	Freight
75	BSPX001825	36312	6/30/2006	Freight
76	BSPX001826	36312	6/29/2006	Freight
77	BSPX001827	36312	6/29/2006	Freight
78	BSPX001828	36312	6/29/2006	Freight
79	BSPX001829	36312	6/29/2006	Freight
80	BSPX001830	36312	6/29/2006	Freight
81	BSPX001831	36312	6/29/2006	Freight
82	BSPX001832	36312	6/29/2006	Freight
83	BSPX001833	36312	6/29/2006	Freight
84	BSPX001834	36312	6/29/2006	Freight
85	BSPX001835	36312	7/14/2006	Freight
86	BSPX001836	36312	6/29/2006	Freight
87	BSPX001837	36312	6/29/2006	Freight
88	BSPX001838	36312	6/29/2006	Freight
89	BSPX001839	36312	6/29/2006	Freight
90	BSPX001840	36312	6/29/2006	Freight
91	BSPX001841	36312	6/29/2006	Freight
92	BSPX001842	36312	6/29/2006	Freight

TRIP RAIL LEASING LLC
Close 2

Schedule I

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Invoice Date</u>	<u>Car Type</u>
93	BSPX001843	36312	6/29/2006	Freight
94	BSPX001844	36312	6/29/2006	Freight
95	BSPX001845	36312	6/30/2006	Freight
96	BSPX001846	36312	6/29/2006	Freight
97	BSPX001847	36312	6/30/2006	Freight
98	BSPX001848	36312	6/29/2006	Freight
99	BSPX001849	36312	6/30/2006	Freight
100	BSPX001850	36312	6/29/2006	Freight
101	BSPX001851	36312	6/30/2006	Freight
102	BSPX001852	36312	6/29/2006	Freight
103	BSPX001853	36312	7/11/2006	Freight
104	BSPX001854	36312	6/29/2006	Freight
105	BSPX001855	36312	7/11/2006	Freight
106	BSPX001856	36312	6/29/2006	Freight
107	BSPX001857	36312	6/30/2006	Freight
108	BSPX001858	36312	7/25/2006	Freight
109	BSPX001859	36312	6/30/2006	Freight
110	BSPX001860	36312	6/29/2006	Freight
111	BSPX001861	36312	7/11/2006	Freight
112	BSPX001862	36312	7/11/2006	Freight
113	BSPX001863	36312	7/14/2006	Freight
114	BSPX001864	36312	7/11/2006	Freight
115	BSPX001865	36312	7/11/2006	Freight
116	BSPX001866	36312	6/29/2006	Freight
117	BSPX001867	36312	7/11/2006	Freight
118	BSPX001868	36312	7/14/2006	Freight
119	BSPX001869	36312	6/30/2006	Freight
120	BSPX001870	36312	6/30/2006	Freight
121	BSPX001871	36312	9/15/2006	Freight
122	BSPX001872	36312	9/15/2006	Freight
123	BSPX001873	36312	9/15/2006	Freight
124	BSPX001874	36312	9/15/2006	Freight
125	BSPX001875	36312	9/15/2006	Freight
126	BSPX001876	36312	9/15/2006	Freight
127	BSPX001877	36312	9/15/2006	Freight
128	BSPX001878	36312	9/15/2006	Freight
129	BSPX001879	36312	9/15/2006	Freight
130	BSPX001880	36312	9/15/2006	Freight
131	TILX251639	4408	3/20/2007	Freight
132	TILX251640	4408	3/13/2007	Freight
133	TILX251641	4408	3/13/2007	Freight
134	TILX251642	4408	3/13/2007	Freight
135	TILX251643	4408	8/14/2006	Tank
136	TILX251644	4408	8/14/2006	Tank
137	TILX251645	4408	8/8/2006	Tank
138	TILX251646	4408	8/8/2006	Tank

TRIP RAIL LEASING LLC
Close 2

Schedule I

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Invoice Date</u>	<u>Car Type</u>
139	TILX251647	4408	8/8/2006	Tank
140	TILX251648	4408	5/31/2007	Tank
141	TILX251649	4408	5/31/2007	Tank
142	TILX251650	4408	6/1/2007	Tank
143	TILX251651	4408	5/31/2007	Tank
144	TILX251652	4408	5/31/2007	Tank
145	TILX251653	4408	5/31/2007	Tank
146	TILX251654	4408	5/31/2007	Tank
147	TILX251655	4408	6/1/2007	Tank
148	TILX251656	4408	6/1/2007	Tank
149	TILX251657	4408	5/31/2007	Tank
150	TILX251658	4408	5/31/2007	Tank
151	TILX251659	4408	6/1/2007	Tank

[Bill of Sale and Assignment and Assumption Agreement (TRLT II)]

EXHIBIT B

to Bill of Sale and Assignment and Assumption Agreement

LEASES

[see attached]

TRIP RAIL LEASING LLC
Close 2

Schedule II

Lessee Number

4408
36312

Lessee

EXXONMOBIL CORPORATION
OTTER TAIL POWER COMPANY

Rider Number

4
1

[Bill of Sale and Assignment and Assumption Agreement (TRLT II)]

EXHIBIT C

to Bill of Sale and Assignment and Assumption Agreement

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: 8/3/07



Robert W. Alvord