

SEP 26 '08

10-30 AM

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL  
URBAN A. LESTER

September 26, 2008

Anne K. Quinlan, Esq.  
Acting Secretary  
Surface Transportation Board  
395 "E" Street, S.W.  
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Partial Release of Security Interest, dated as of September 24, 2008, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Master Indenture and the Memorandum of Restated Master Indenture previously filed with the Board under Recordation Number 26359 and 26359-D, respectively.

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

Indenture Trustee: Wilmington Trust Company, not in its individual  
capacity but solely as Trustee  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890-0001

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

Anne K. Quinlan, Esq.  
September 26, 2008  
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A description of the railroad equipment covered by the enclosed document  
is:

50 railcars: TILX 032705 - TILX 032754.

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

Partial Release of Security Interest.

Also enclosed is a check in the amount of \$41.00 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/sem  
Enclosures

## SURFACE TRANSPORTATION BOARD

PARTIAL RELEASE OF SECURITY INTEREST

The undersigned, WILMINGTON TRUST COMPANY, not in its individual capacity but solely in its capacity as Indenture Trustee ("Indenture Trustee"), respecting that certain Master Indenture, dated as of May 24, 2006 (the "Indenture"), between Trinity Rail Leasing V L.P. ("Issuer") and Indenture Trustee, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, does hereby terminate, release and discharge the security interest held by the Indenture Trustee insofar as the same encumbers certain railroad equipment bearing reporting marks and road numbers as listed on Exhibit A attached hereto, and that certain lease of such railroad equipment listed on Exhibit B attached hereto.

Such security interest was granted pursuant to the Indenture, a Memorandum of which was filed with the Surface Transportation Board ("STB") on May 24, 2006 at 10:15 a.m. under Recordation Number 26359, and a Restated Memorandum of which was filed with the STB on May 31, 2006 at 2:18 p.m. under Recordation Number 26359-D.

~~Nothing herein contained shall be deemed to discharge, terminate or release any other collateral held by the Indenture Trustee or any other assets or property of Issuer encumbered by said Indenture in favor of the Indenture Trustee.~~

WILMINGTON TRUST COMPANY, not in its individual capacity but solely in its capacity as Indenture Trustee under a Master Indenture, dated as of May 24, 2006

By: 

Name:

Title:

Michael B. McCarthy  
Vice President

STATE OF DELAWARE        )  
  )  
COUNTY OF NEW CASTLE    )        ss.

On this 24<sup>th</sup> day of September, 2008, before me appeared Michael McCarthy, to me personally known, who, being duly sworn did say that he is the Vice President of WILMINGTON TRUST COMPANY, and that said instrument was signed on behalf said corporation by authority of its board of directors and said Michael McCarthy acknowledged said instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Dianne M Bruton  
NOTARY PUBLIC

My Commission Expires:

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DIANNE M. BRUTON  
Notary Public - State of Delaware  
My Comm. Expires Nov. 27, 2011

Trinity Rail Leasing V L.P.  
List of Owned Equipment

Exhibit A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Build Date</u>	<u>Car Type</u>
1	TILX032705	2	December-05	Freight
2	TILX032706	2	December-05	Freight
3	TILX032707	2	December-05	Freight
4	TILX032708	2	December-05	Freight
5	TILX032709	2	December-05	Freight
6	TILX032710	2	December-05	Freight
7	TILX032711	2	December-05	Freight
8	TILX032712	2	December-05	Freight
9	TILX032713	2	December-05	Freight
10	TILX032714	2	December-05	Freight
11	TILX032715	2	December-05	Freight
12	TILX032716	2	December-05	Freight
13	TILX032717	2	December-05	Freight
14	TILX032718	2	December-05	Freight
15	TILX032719	2	December-05	Freight
16	TILX032720	2	December-05	Freight
17	TILX032721	2	December-05	Freight
18	TILX032722	2	December-05	Freight
19	TILX032723	2	December-05	Freight
20	TILX032724	2	December-05	Freight
21	TILX032725	2	December-05	Freight
22	TILX032726	2	December-05	Freight
23	TILX032727	2	December-05	Freight
24	TILX032728	2	December-05	Freight
25	TILX032729	2	December-05	Freight
26	TILX032730	2	December-05	Freight
27	TILX032731	2	December-05	Freight
28	TILX032732	2	December-05	Freight
29	TILX032733	2	December-05	Freight
30	TILX032734	2	December-05	Freight
31	TILX032735	2	December-05	Freight
32	TILX032736	2	December-05	Freight
33	TILX032737	2	December-05	Freight
34	TILX032738	2	December-05	Freight
35	TILX032739	2	December-05	Freight
36	TILX032740	2	December-05	Freight
37	TILX032741	2	December-05	Freight
38	TILX032742	2	December-05	Freight
39	TILX032743	2	December-05	Freight
40	TILX032744	2	December-05	Freight
41	TILX032745	2	December-05	Freight
42	TILX032746	2	December-05	Freight
43	TILX032747	2	December-05	Freight
44	TILX032748	2	December-05	Freight
45	TILX032749	2	December-05	Freight
46	TILX032750	2	December-05	Freight

47	TILX032751	2	December-05	Freight
48	TILX032752	2	December-05	Freight
49	TILX032753	2	December-05	Freight
50	TILX032754	2	December-05	Freight

## Exhibit B

**Fifty (50) units leased pursuant to Rider Four (4) to that certain Railroad Car Lease Agreement, dated May 23, 2005, between Trinity Industries Leasing Company and Building Corporation of America (formerly d/b/a GAF Materials Corporation), each as amended by Amendment No. 1 dated January 22, 2008. The lease has a maturity date of January 17, 2011.**

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: 9/26/08



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Robert W. Alvord