

REGISTRATION NO.

27036-AAA
FILED

OCT 31 '08 -8 0 0 AM

SURFACE TRANSPORTATION BOARD

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

October 31, 2008

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

Re: TRIP 15th Funding

Dear Ms. Quinlan:

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 October 30, 2008, 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-ZZ.

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 North American Freight Car, Inc.
2525 Stemmons Freeway
Dallas, Texas 75207

Anne K. Quinlan, Esq.
October 31, 2008
Page 2

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

150 railcars: NKCR 006151 – NKCR 006301 (except NKCR 006241)

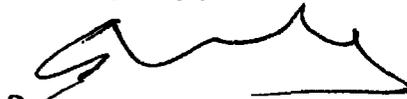
A short summary of the document to appear in the index is:

Bill of Sale and Assignment and Assumption Agreement.

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

OCT 31 '08 -8 0 0 AM

SURFACE TRANSPORTATION BOARD

BILL OF SALE AND ASSIGNMENT AND ASSUMPTION AGREEMENT

TRINITY NORTH AMERICAN FREIGHT CAR, INC, a Delaware corporation (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 August 23, 2007 among the Seller, the Buyer and, TRINITY INDUSTRIES LEASING COMPANY ("TILC") (solely with respect to ~~Sections 2.7, 2.2, 2.3, 2.4, 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 Schedule A and (y) any Leases related thereto set forth on Schedule B and (z) certain other assets set forth on Schedule 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 such 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.

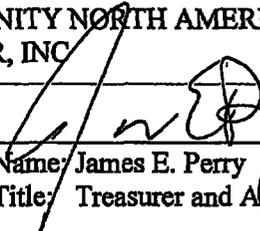
Terms used herein with initial capital letters and not otherwise defined shall have the respective meanings given thereto in the Purchase and Sale Agreement.

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 SECTIONS 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.

* * *

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 30th day of October, 2008.

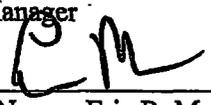
TRINITY NORTH AMERICAN FREIGHT
CAR, INC

By: 
Name: James E. Perry
Title: Treasurer and Asst Secretary

TRIP RAIL LEASING LLC

By: TRIP Rail Holdings LLC, its Managing
Member

By: Trinity Industries Leasing Company,
its Manager

By: 
Name: Eric R. Marchetto
Title: Executive Vice President

ACKNOWLEDGMENT

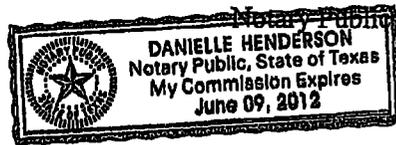
STATE OF Texas)
COUNTY OF Dallas)

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared James E. Perry, who upon oath, acknowledged himself to be Treasurer and Asst Secretary of TRINITY NORTH AMERICAN FREIGHT CAR, INC, a Delaware corporation, 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 NORTH AMERICAN FREIGHT CAR, INC.

WITNESS my hand and official seal this 30th day of October, 2008.

Danielle Henderson

MY COMMISSION EXPIRES: 6/9/2012



ACKNOWLEDGMENT

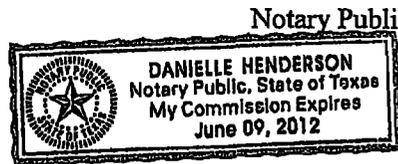
STATE OF Texas)
COUNTY OF Dallas)

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared Eric R. Marchetto, who upon oath, acknowledged himself to be Executive Vice President of TRINITY INDUSTRIES LEASING COMPANY, a Delaware corporation, the manager of TRIP Rail Holdings LLC, a Delaware limited liability company, which is the managing member of TRIP Rail 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 Delaware corporation by her/himself as such officer of TRINITY INDUSTRIES LEASING COMPANY.

WITNESS my hand and official seal this 30th day of October, 2008.

Danielle Henderson

MY COMMISSION EXPIRES: 6/9/2012



SCHEDULE A
to Bill of Sale and Assignment
and Assumption Agreement

RAILCARS; IDENTIFICATION MARKS; RUNNING NUMBERS;
PURCHASE AMOUNT¹

[see attached]

¹ **Purchase Amount:** 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.

TRIP RAIL LEASING LLC

Close 15

Schedule A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Into Service Date</u>	<u>Car Type</u>
1	NKCR006151	4576	August-08	Freight
2	NKCR006152	4576	September-08	Freight
3	NKCR006153	4576	September-08	Freight
4	NKCR006154	4576	August-08	Freight
5	NKCR006155	4576	September-08	Freight
6	NKCR006156	4576	September-08	Freight
7	NKCR006157	4576	September-08	Freight
8	NKCR006158	4576	September-08	Freight
9	NKCR006159	4576	September-08	Freight
10	NKCR006160	4576	September-08	Freight
11	NKCR006161	4576	September-08	Freight
12	NKCR006162	4576	September-08	Freight
13	NKCR006163	4576	September-08	Freight
14	NKCR006164	4576	September-08	Freight
15	NKCR006165	4576	September-08	Freight
16	NKCR006166	4576	September-08	Freight
17	NKCR006167	4576	September-08	Freight
18	NKCR006168	4576	September-08	Freight
19	NKCR006169	4576	September-08	Freight
20	NKCR006170	4576	September-08	Freight
21	NKCR006171	4576	September-08	Freight
22	NKCR006172	4576	September-08	Freight
23	NKCR006173	4576	September-08	Freight
24	NKCR006174	4576	September-08	Freight
25	NKCR006175	4576	September-08	Freight
26	NKCR006176	4576	September-08	Freight
27	NKCR006177	4576	September-08	Freight
28	NKCR006178	4576	September-08	Freight
29	NKCR006179	4576	September-08	Freight
30	NKCR006180	4576	September-08	Freight
31	NKCR006181	4576	September-08	Freight
32	NKCR006182	4576	September-08	Freight
33	NKCR006183	4576	September-08	Freight
34	NKCR006184	4576	September-08	Freight
35	NKCR006185	4576	September-08	Freight
36	NKCR006186	4576	September-08	Freight
37	NKCR006187	4576	September-08	Freight
38	NKCR006188	4576	September-08	Freight
39	NKCR006189	4576	September-08	Freight
40	NKCR006190	4576	September-08	Freight
41	NKCR006191	4576	September-08	Freight
42	NKCR006192	4576	September-08	Freight
43	NKCR006193	4576	September-08	Freight
44	NKCR006194	4576	September-08	Freight
45	NKCR006195	4576	September-08	Freight
46	NKCR006196	4576	September-08	Freight

TRIP RAIL LEASING LLC

Close 15

Schedule A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Into Service Date</u>	<u>Car Type</u>
47	NKCR006197	4576	September-08	Freight
48	NKCR006198	4576	September-08	Freight
49	NKCR006199	4576	September-08	Freight
50	NKCR006200	4576	September-08	Freight
51	NKCR006201	4576	September-08	Freight
52	NKCR006202	4576	September-08	Freight
53	NKCR006203	4576	September-08	Freight
54	NKCR006204	4576	September-08	Freight
55	NKCR006205	4576	September-08	Freight
56	NKCR006206	4576	September-08	Freight
57	NKCR006207	4576	September-08	Freight
58	NKCR006208	4576	September-08	Freight
59	NKCR006209	4576	September-08	Freight
60	NKCR006210	4576	September-08	Freight
61	NKCR006211	4576	September-08	Freight
62	NKCR006212	4576	September-08	Freight
63	NKCR006213	4576	September-08	Freight
64	NKCR006214	4576	September-08	Freight
65	NKCR006215	4576	September-08	Freight
66	NKCR006216	4576	September-08	Freight
67	NKCR006217	4576	September-08	Freight
68	NKCR006218	4576	September-08	Freight
69	NKCR006219	4576	September-08	Freight
70	NKCR006220	4576	September-08	Freight
71	NKCR006221	4576	September-08	Freight
72	NKCR006222	4576	September-08	Freight
73	NKCR006223	4576	September-08	Freight
74	NKCR006224	4576	September-08	Freight
75	NKCR006225	4576	September-08	Freight
76	NKCR006226	4576	September-08	Freight
77	NKCR006227	4576	September-08	Freight
78	NKCR006228	4576	September-08	Freight
79	NKCR006229	4576	September-08	Freight
80	NKCR006230	4576	September-08	Freight
81	NKCR006231	4576	September-08	Freight
82	NKCR006232	4576	September-08	Freight
83	NKCR006233	4576	September-08	Freight
84	NKCR006234	4576	September-08	Freight
85	NKCR006235	4576	September-08	Freight
86	NKCR006236	4576	September-08	Freight
87	NKCR006237	4576	September-08	Freight
88	NKCR006238	4576	September-08	Freight
89	NKCR006239	4576	September-08	Freight
90	NKCR006240	4576	September-08	Freight
91	NKCR006242	4576	September-08	Freight
92	NKCR006243	4576	September-08	Freight

TRIP RAIL LEASING LLC

Close 15

Schedule A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Into Service Date</u>	<u>Car Type</u>
93	NKCR006244	4576	September-08	Freight
94	NKCR006245	4576	September-08	Freight
95	NKCR006246	4576	September-08	Freight
96	NKCR006247	4576	September-08	Freight
97	NKCR006248	4576	September-08	Freight
98	NKCR006249	4576	September-08	Freight
99	NKCR006250	4576	September-08	Freight
100	NKCR006251	4576	September-08	Freight
101	NKCR006252	4576	September-08	Freight
102	NKCR006253	4576	September-08	Freight
103	NKCR006254	4576	September-08	Freight
104	NKCR006255	4576	September-08	Freight
105	NKCR006256	4576	September-08	Freight
106	NKCR006257	4576	September-08	Freight
107	NKCR006258	4576	September-08	Freight
108	NKCR006259	4576	September-08	Freight
109	NKCR006260	4576	September-08	Freight
110	NKCR006261	4576	September-08	Freight
111	NKCR006262	4576	September-08	Freight
112	NKCR006263	4576	September-08	Freight
113	NKCR006264	4576	September-08	Freight
114	NKCR006265	4576	September-08	Freight
115	NKCR006266	4576	September-08	Freight
116	NKCR006267	4576	September-08	Freight
117	NKCR006268	4576	September-08	Freight
118	NKCR006269	4576	September-08	Freight
119	NKCR006270	4576	September-08	Freight
120	NKCR006271	4576	September-08	Freight
121	NKCR006272	4576	September-08	Freight
122	NKCR006273	4576	September-08	Freight
123	NKCR006274	4576	September-08	Freight
124	NKCR006275	4576	September-08	Freight
125	NKCR006276	4576	September-08	Freight
126	NKCR006277	4576	September-08	Freight
127	NKCR006278	4576	September-08	Freight
128	NKCR006279	4576	September-08	Freight
129	NKCR006280	4576	September-08	Freight
130	NKCR006281	4576	September-08	Freight
131	NKCR006282	4576	September-08	Freight
132	NKCR006283	4576	September-08	Freight
133	NKCR006284	4576	September-08	Freight
134	NKCR006285	4576	September-08	Freight
135	NKCR006286	4576	September-08	Freight
136	NKCR006287	4576	September-08	Freight
137	NKCR006288	4576	September-08	Freight
138	NKCR006289	4576	September-08	Freight

TRIP RAIL LEASING LLC
Close 15

Schedule A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Into Service Date</u>	<u>Car Type</u>
139	NKCR006290	4576	September-08	Freight
140	NKCR006291	4576	September-08	Freight
141	NKCR006292	4576	September-08	Freight
142	NKCR006293	4576	September-08	Freight
143	NKCR006294	4576	September-08	Freight
144	NKCR006295	4576	September-08	Freight
145	NKCR006296	4576	October-08	Freight
146	NKCR006297	4576	October-08	Freight
147	NKCR006298	4576	October-08	Freight
148	NKCR006299	4576	October-08	Freight
149	NKCR006300	4576	October-08	Freight
150	NKCR006301	4576	October-08	Freight

SCHEDULE B
to Bill of Sale and Assignment
and Assumption Agreement

LEASES

[see attached]

Schedule B

Leases

1. One Hundred Fifty (150) units identified with marks NKCR 6151 - 6240 and NKCR 6242 - 6301 leased pursuant to Rider Seventeen (17) to that certain Railroad Car Lease Agreement dated February 14, 2003 between Trinity Industries Leasing Company and Ferrocarril Mexicano S.A. de C.V.

SCHEDULE C

OTHER TRANSFERRED ASSETS

None

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: 10/31/08



Robert W. Alvord