

RECORDATION NO.

27036

FILED

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NOV 24 '08

-8 00 AM

ALVORD AND ALVORD
ATTORNEYS AT LAW
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SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
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20036

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November 24, 2008

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

Re: TRIP 16th 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 November 21, 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-EEE.

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.
November 24, 2008
Page 2

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

108 railcars: NKCR 006302 – NKCR 006409

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

NOV 24 '08 -8 00 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, 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 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 21st day of November, 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 21st day of November, 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 21st day of November, 2008.

Danielle Henderson

MY COMMISSION EXPIRES: 6/9/2012



Notary Public

**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 16

Schedule A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Build Date</u>	<u>Car Type</u>
1	NKCR006302	4576	October-08	Freight
2	NKCR006303	4576	October-08	Freight
3	NKCR006304	4576	October-08	Freight
4	NKCR006305	4576	October-08	Freight
5	NKCR006306	4576	October-08	Freight
6	NKCR006307	4576	October-08	Freight
7	NKCR006308	4576	October-08	Freight
8	NKCR006309	4576	October-08	Freight
9	NKCR006310	4576	October-08	Freight
10	NKCR006311	4576	October-08	Freight
11	NKCR006312	4576	October-08	Freight
12	NKCR006313	4576	October-08	Freight
13	NKCR006314	4576	October-08	Freight
14	NKCR006315	4576	October-08	Freight
15	NKCR006316	4576	October-08	Freight
16	NKCR006317	4576	October-08	Freight
17	NKCR006318	4576	October-08	Freight
18	NKCR006319	4576	October-08	Freight
19	NKCR006320	4576	October-08	Freight
20	NKCR006321	4576	October-08	Freight
21	NKCR006322	4576	October-08	Freight
22	NKCR006323	4576	October-08	Freight
23	NKCR006324	4576	October-08	Freight
24	NKCR006325	4576	October-08	Freight
25	NKCR006326	4576	October-08	Freight
26	NKCR006327	4576	October-08	Freight
27	NKCR006328	4576	October-08	Freight
28	NKCR006329	4576	October-08	Freight
29	NKCR006330	4576	October-08	Freight
30	NKCR006331	4576	October-08	Freight
31	NKCR006332	4576	October-08	Freight
32	NKCR006333	4576	October-08	Freight
33	NKCR006334	4576	October-08	Freight
34	NKCR006335	4576	October-08	Freight
35	NKCR006336	4576	October-08	Freight
36	NKCR006337	4576	October-08	Freight
37	NKCR006338	4576	October-08	Freight
38	NKCR006339	4576	October-08	Freight
39	NKCR006340	4576	October-08	Freight
40	NKCR006341	4576	October-08	Freight
41	NKCR006342	4576	October-08	Freight
42	NKCR006343	4576	October-08	Freight
43	NKCR006344	4576	October-08	Freight
44	NKCR006345	4576	October-08	Freight
45	NKCR006346	4576	October-08	Freight
46	NKCR006347	4576	October-08	Freight

TRIP RAIL LEASING LLC

Close 16

Schedule A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Build Date</u>	<u>Car Type</u>
47	NKCR006348	4576	October-08	Freight
48	NKCR006349	4576	October-08	Freight
49	NKCR006350	4576	October-08	Freight
50	NKCR006351	4576	October-08	Freight
51	NKCR006352	4576	October-08	Freight
52	NKCR006353	4576	October-08	Freight
53	NKCR006354	4576	October-08	Freight
54	NKCR006355	4576	October-08	Freight
55	NKCR006356	4576	October-08	Freight
56	NKCR006357	4576	October-08	Freight
57	NKCR006358	4576	October-08	Freight
58	NKCR006359	4576	October-08	Freight
59	NKCR006360	4576	October-08	Freight
60	NKCR006361	4576	October-08	Freight
61	NKCR006362	4576	October-08	Freight
62	NKCR006363	4576	October-08	Freight
63	NKCR006364	4576	October-08	Freight
64	NKCR006365	4576	October-08	Freight
65	NKCR006366	4576	October-08	Freight
66	NKCR006367	4576	October-08	Freight
67	NKCR006368	4576	October-08	Freight
68	NKCR006369	4576	October-08	Freight
69	NKCR006370	4576	October-08	Freight
70	NKCR006371	4576	October-08	Freight
71	NKCR006372	4576	October-08	Freight
72	NKCR006373	4576	October-08	Freight
73	NKCR006374	4576	October-08	Freight
74	NKCR006375	4576	October-08	Freight
75	NKCR006376	4576	October-08	Freight
76	NKCR006377	4576	October-08	Freight
77	NKCR006378	4576	October-08	Freight
78	NKCR006379	4576	October-08	Freight
79	NKCR006380	4576	October-08	Freight
80	NKCR006381	4576	October-08	Freight
81	NKCR006382	4576	October-08	Freight
82	NKCR006383	4576	October-08	Freight
83	NKCR006384	4576	October-08	Freight
84	NKCR006385	4576	October-08	Freight
85	NKCR006386	4576	October-08	Freight
86	NKCR006387	4576	October-08	Freight
87	NKCR006388	4576	October-08	Freight
88	NKCR006389	4576	October-08	Freight
89	NKCR006390	4576	October-08	Freight
90	NKCR006391	4576	October-08	Freight
91	NKCR006392	4576	October-08	Freight
92	NKCR006393	4576	October-08	Freight

TRIP RAIL LEASING LLC
Close 16

Schedule A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Build Date</u>	<u>Car Type</u>
93	NKCR006394	4576	October-08	Freight
94	NKCR006395	4576	October-08	Freight
95	NKCR006396	4576	October-08	Freight
96	NKCR006397	4576	October-08	Freight
97	NKCR006398	4576	October-08	Freight
98	NKCR006399	4576	October-08	Freight
99	NKCR006400	4576	October-08	Freight
100	NKCR006401	4576	October-08	Freight
101	NKCR006402	4576	October-08	Freight
102	NKCR006403	4576	October-08	Freight
103	NKCR006404	4576	October-08	Freight
104	NKCR006405	4576	October-08	Freight
105	NKCR006406	4576	October-08	Freight
106	NKCR006407	4576	October-08	Freight
107	NKCR006408	4576	October-08	Freight
108	NKCR006409	4576	October-08	Freight

SCHEDULE B
to Bill of Sale and Assignment
and Assumption Agreement

LEASES

[see attached]

Schedule B

Leases

1. One Hundred Eight (108) units identified with marks NKCR 6302 - 6409 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: 11/24/08



Robert W. Alvord