

RECORDATION NO. 27036-999 FILED

NOV 24 '08 -8 00 AM

**SURFACE TRANSPORTATION BOARD**

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

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 Industries Leasing Company  
2525 Stemmons Freeway  
Dallas, Texas 75207

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

66 railcars within the following series as more particularly set forth in the attachment to the document:

TILX 195084  
TILX 195228  
TILX 195318 – TILX 195393  
TILX 197550 – TILX 197766  
TILX 198029 – TILX 198052  
TILX 198221  
TILX 198715 – TILX 198742 (except TILX 198717 and TILX 198720)  
TILX 253547 – TILX 253549 (inclusive)  
TILX 253925 – TILX 253939 (inclusive)  
TILX 262504  
TILX 262696 – TILX 262734  
TILX 401290 – TILX 401293 (inclusive)

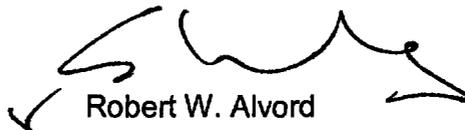
A short summary of the document to appear in the index is:

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

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

TRINITY INDUSTRIES LEASING COMPANY, 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 June 27, 2007 among the Seller and the Buyer, 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.

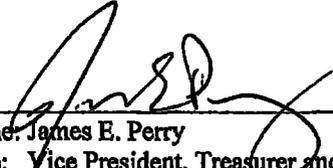
THIS BILL OF SALE SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE (INCLUDING SECTION 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW BUT EXCLUDING, TO THE MAXIMUM EXTENT PERMITTED BY LAW, ALL OTHER CHOICE OF LAW AND CONFLICTS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

\* \* \*

[Bill of Sale and Assignment and Assumption Agreement (TILC)]

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 21<sup>st</sup> day of November, 2008.

**TRINITY INDUSTRIES LEASING COMPANY**

By:   
Name: James E. Perry  
Title: Vice President, 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 Vice President, Treasurer and Assistant Secretary of TRINITY INDUSTRIES LEASING COMPANY, 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 INDUSTRIES LEASING COMPANY.

WITNESS my hand and official seal this 21<sup>st</sup> day of November, 2008.

*Danielle Henderson*  
Notary Public

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 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 21<sup>st</sup> day of November, 2008.

*Danielle Henderson*  
Notary Public

MY COMMISSION EXPIRES: 6/9/2012



[Bill of Sale and Assignment and Assumption Agreement (TILC)]

**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 (TILC)]

**EXHIBIT A**

**to Bill of Sale and Assignment and Assumption Agreement**

**RAILCARS**

**[see attached]**

**TRIP RAIL LEASING LLC**  
**Close 16**

**Exhibit A**

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Buld Date</u>	<u>Car Type</u>
1	TILX195084	2739	June-07	Tank
2	TILX195228	2739	June-07	Tank
3	TILX195318	2739	August-07	Tank
4	TILX195336	2739	August-07	Tank
5	TILX195344	2739	August-07	Tank
6	TILX195357	2739	August-07	Tank
7	TILX195367	2739	August-07	Tank
8	TILX195369	2739	August-07	Tank
9	TILX195374	2739	August-07	Tank
10	TILX195375	2739	August-07	Tank
11	TILX195376	2739	August-07	Tank
12	TILX195377	2739	August-07	Tank
13	TILX195381	2739	August-07	Tank
14	TILX195387	2739	August-07	Tank
15	TILX195390	2739	August-07	Tank
16	TILX195391	2739	August-07	Tank
17	TILX195393	2739	August-07	Tank
18	TILX198029	2739	August-07	Tank
19	TILX198033	2739	August-07	Tank
20	TILX198046	2739	August-07	Tank
21	TILX198051	2739	August-07	Tank
22	TILX198052	2739	August-07	Tank
23	TILX198221	2739	July-07	Tank
24	TILX198715	2739	December-07	Tank
25	TILX198716	2739	December-07	Tank
26	TILX198718	2739	December-07	Tank
27	TILX198719	2739	December-07	Tank
28	TILX198721	2739	December-07	Tank
29	TILX198722	2739	December-07	Tank
30	TILX198723	2739	December-07	Tank
31	TILX198724	2739	December-07	Tank
32	TILX198725	2739	December-07	Tank
33	TILX198726	2739	December-07	Tank
34	TILX198727	2739	December-07	Tank
35	TILX198728	2739	December-07	Tank
36	TILX198729	2739	December-07	Tank
37	TILX198730	2739	December-07	Tank
38	TILX198731	2739	December-07	Tank
39	TILX198732	2739	December-07	Tank
40	TILX198733	2739	December-07	Tank
41	TILX198734	2739	December-07	Tank
42	TILX198735	2739	December-07	Tank
43	TILX198736	2739	December-07	Tank
44	TILX198737	2739	December-07	Tank
45	TILX198738	2739	December-07	Tank
46	TILX198739	2739	December-07	Tank

TRIP RAIL LEASING LLC  
Close 16

## Exhibit A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Build Date</u>	<u>Car Type</u>
47	TILX198740	2739	December-07	Tank
48	TILX198741	2739	December-07	Tank
49	TILX198742	2739	December-07	Tank
50	TILX253547	52750	October-08	Tank
51	TILX253548	52750	October-08	Tank
52	TILX253549	52750	October-08	Tank
53	TILX262504	52953	October-08	Tank
54	TILX262696	52953	October-08	Tank
55	TILX262710	52953	October-08	Tank
56	TILX262711	52953	October-08	Tank
57	TILX262715	52953	October-08	Tank
58	TILX262727	52953	October-08	Tank
59	TILX262728	52953	October-08	Tank
60	TILX262731	52953	October-08	Tank
61	TILX262732	52953	October-08	Tank
62	TILX262734	52953	October-08	Tank
63	TILX401290	4345	March-08	Tank
64	TILX401291	4345	March-08	Tank
65	TILX401292	4345	March-08	Tank
66	TILX401293	4345	March-08	Tank

[Bill of Sale and Assignment and Assumption Agreement (TILC)]

**EXHIBIT B**

**to Bill of Sale and Assignment and Assumption Agreement**

**LEASES**

**[see attached]**

**Exhibit B**

**Leases**

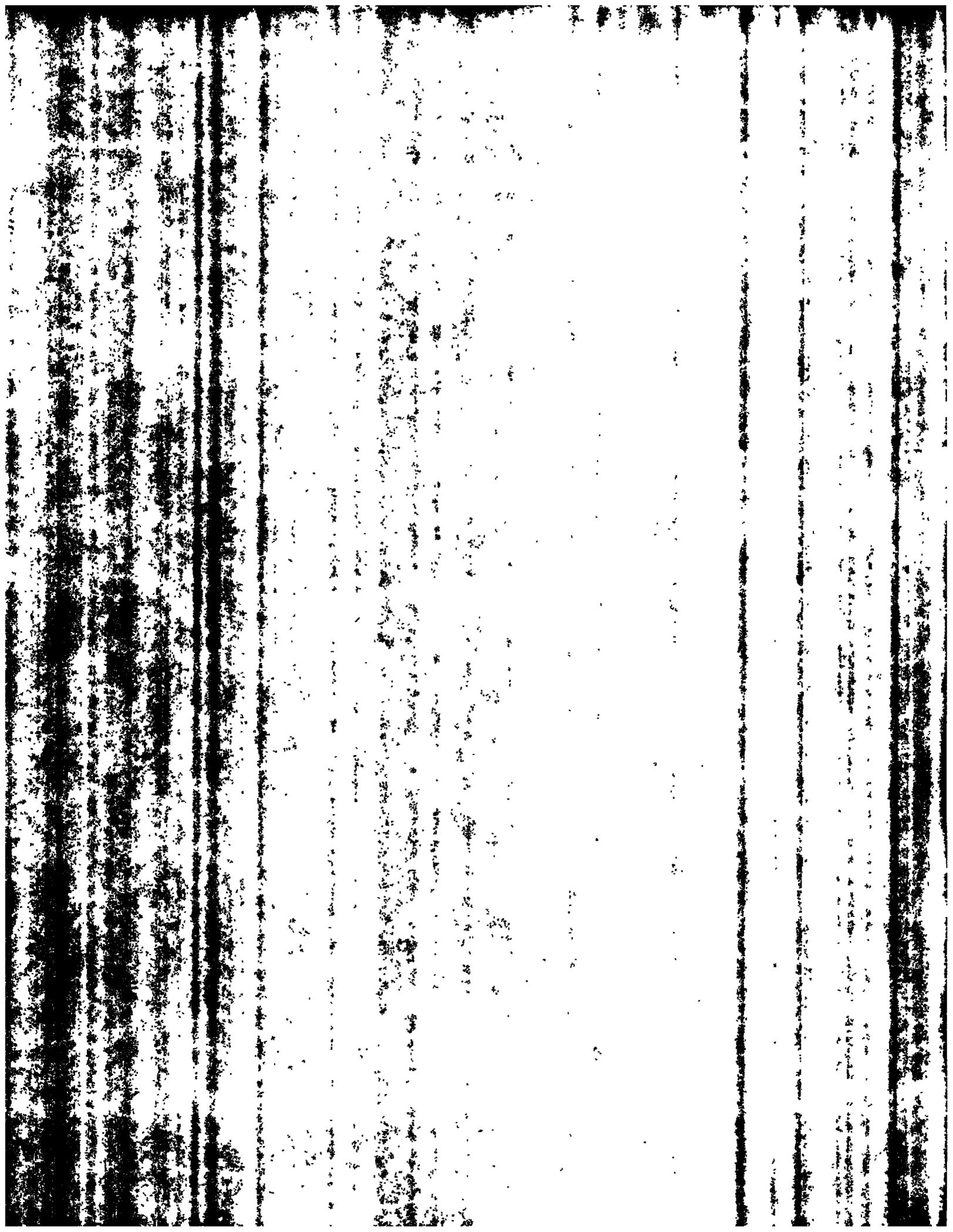
1. Forty-nine (49) units identified with marks TILX 195084, TILX 195228, TILX 195318, TILX 195336, TILX 195344, TILX 195357, TILX 195367, TILX 195369, TILX 195374 – 1953777, TILX 195381, TILX 195387, TILX 195390 – 195391, TILX 195393, TILX 198029, TILX 198033, TILX 198046, TILX 198051 – 198052, TILX 198221, TILX198715 – 198716, TILX 198718 – 198719, and TILX 198721 – 198742 leased pursuant to Rider Sixty-nine (69) to that certain Railroad Car Lease Agreement dated May 17, 1979 between Trinity Industries Leasing Company and Cargill, Inc.
2. Four (4) units identified with marks TILX 401290 – 401293 leased pursuant to Rider Seven (7) to that certain Railroad Car Lease Agreement dated January 16, 2001 between Trinity Industries Leasing Company and Equistar Chemicals, LP.
3. Ten (10) units identified with marks TILX 262504, TILX 262696, TILX 262710 – 262711, TILX 262715, TILX 262727 – 262728, TILX 262731 – 262732, and TILX 262734 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement dated August 14, 2008 between Trinity Industries Leasing Company and MeadWestVaco Corporation.
4. Three (3) units identified with marks TILX 253547 - 253549 leased pursuant to Rider One (1) to that certain Railroad Car Lease Agreement dated July 1, 2008 between Trinity Industries Leasing Company and Spectrum Foods, Inc. dba Nexcel Natural Ingredients.

[Bill of Sale and Assignment and Assumption Agreement (TLC)]

**EXHIBIT C**

**to Bill of Sale and Assignment and Assumption Agreement**

[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