

RECORDATION NO. 27036-LLL FILED

DEC 22 '08 -4 00 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.

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

20036

OF COUNSEL
URBAN A. LESTER

(202) 393-2266

FAX (202) 393-2156

E-MAIL alvordlaw@aol.com

December 22, 2008

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

Re: TRIP 17th 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 December 22, 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 Rail Leasing Trust II
2525 Stemmons Freeway
Dallas, Texas 75207

Anne K. Quinlan, Esq.
December 22, 2008
Page 2

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

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

TILX 251700 – TILX 251704 (inclusive)
TILX 261461 – TILX 261530
TILX 261967 – TILX 261971 (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

DEC 22 '08 -4 00 PM

SURFACE TRANSPORTATION BOARD

BILL OF SALE AND ASSIGNMENT AND ASSUMPTION AGREEMENT

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.

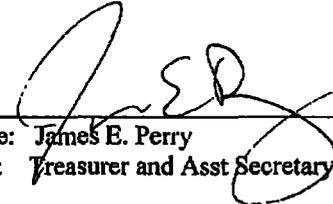
THIS BILL OF SALE SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE (INCLUDING SECTION 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW BUT EXCLUDING, TO THE MAXIMUM EXTENT PERMITTED BY LAW, ALL OTHER CHOICE OF LAW AND CONFLICTS 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 22nd day of December, 2008.

TRINITY RAIL LEASING TRUST II

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 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 22nd day of December, 2008.

Shirley Nelson
Notary Public

MY COMMISSION EXPIRES: 2/10/2012



ACKNOWLEDGMENT

STATE OF Texas)

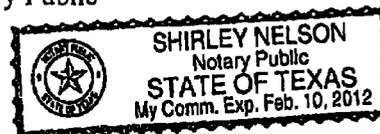
COUNTY OF Dallas)

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 22nd day of December, 2008.

Shirley Nelson
Notary Public

MY COMMISSION EXPIRES: 2/10/2012



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

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 17

Exhibit A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Build Date</u>	<u>Car Type</u>
1	TILX251700	23514	August-06	Tank
2	TILX251701	23514	August-06	Tank
3	TILX251702	23514	August-06	Tank
4	TILX251703	23514	August-06	Tank
5	TILX251704	23514	August-06	Tank
6	TILX261461	30199	February-06	Tank
7	TILX261462	30199	February-06	Tank
8	TILX261463	30199	February-06	Tank
9	TILX261465	30199	February-06	Tank
10	TILX261466	30199	February-06	Tank
11	TILX261467	30199	February-06	Tank
12	TILX261468	30199	February-06	Tank
13	TILX261470	30199	February-06	Tank
14	TILX261472	30199	February-06	Tank
15	TILX261473	30199	February-06	Tank
16	TILX261479	30199	February-06	Tank
17	TILX261480	30199	February-06	Tank
18	TILX261481	30199	February-06	Tank
19	TILX261483	30199	February-06	Tank
20	TILX261485	30199	February-06	Tank
21	TILX261486	30199	February-06	Tank
22	TILX261487	30199	February-06	Tank
23	TILX261488	30199	February-06	Tank
24	TILX261489	30199	February-06	Tank
25	TILX261490	30199	March-06	Tank
26	TILX261491	30199	February-06	Tank
27	TILX261492	30199	February-06	Tank
28	TILX261493	30199	February-06	Tank
29	TILX261494	30199	February-06	Tank
30	TILX261495	30199	February-06	Tank
31	TILX261496	30199	February-06	Tank
32	TILX261497	30199	February-06	Tank
33	TILX261498	30199	February-06	Tank
34	TILX261499	30199	February-06	Tank
35	TILX261500	30199	February-06	Tank
36	TILX261501	30199	February-06	Tank
37	TILX261502	30199	February-06	Tank
38	TILX261503	30199	February-06	Tank
39	TILX261504	30199	February-06	Tank
40	TILX261505	30199	February-06	Tank
41	TILX261506	30199	March-06	Tank
42	TILX261507	30199	February-06	Tank
43	TILX261508	30199	February-06	Tank
44	TILX261509	30199	February-06	Tank
45	TILX261510	30199	February-06	Tank
46	TILX261511	30199	February-06	Tank

TRIP RAIL LEASING LLC
Close 17

Exhibit A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Build Date</u>	<u>Car Type</u>
47	TILX261512	30199	February-06	Tank
48	TILX261513	30199	February-06	Tank
49	TILX261514	30199	February-06	Tank
50	TILX261515	30199	March-06	Tank
51	TILX261516	30199	February-06	Tank
52	TILX261517	30199	February-06	Tank
53	TILX261518	30199	February-06	Tank
54	TILX261519	30199	May-06	Tank
55	TILX261520	30199	February-06	Tank
56	TILX261521	30199	February-06	Tank
57	TILX261522	30199	February-06	Tank
58	TILX261523	30199	February-06	Tank
59	TILX261524	30199	February-06	Tank
60	TILX261525	30199	February-06	Tank
61	TILX261526	30199	February-06	Tank
62	TILX261527	30199	February-06	Tank
63	TILX261528	30199	February-06	Tank
64	TILX261529	30199	March-06	Tank
65	TILX261530	30199	February-06	Tank
66	TILX261967	27716	January-07	Tank
67	TILX261968	27716	January-07	Tank
68	TILX261969	27716	January-07	Tank
69	TILX261970	27716	January-07	Tank
70	TILX261971	27716	January-07	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]

Exhibit B

Leases

1. Sixty (60) units identified with marks TILX 261461 – 261463, TILX 261465 – 261468, TILX 261470, TILX 261472 – 261473, TILX 261479 – 261481, TILX 261483, and TILX 261485- 261530 leased pursuant to Rider Two (2) to that certain Railroad Car Lease Agreement dated November 23, 2005 between Trinity Industries Leasing Company and Bayer MaterialScience L.L.C.

2. Five (5) units identified with marks TILX 251700 - 251704 leased pursuant to Rider Four (4) to that certain Railroad Car Lease Agreement dated August 2, 2004 between Trinity Industries Leasing Company and Elbow River Marketing Limited Partnership.

3. Five (5) units identified with marks TILX 261967 - 261971 leased pursuant to Rider Two (2) to that certain Railroad Car Lease Agreement dated June 15, 2005 between Trinity Industries Leasing Company and GEO Specialty Chemicals, Inc.

[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: 12/22/08



Robert W. Alvord