

RECORDATION NO. 27036-YY FILED

APR 30 '09 -4 00 PM

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SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A LESTER

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

April 30, 2009

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

Re: TRIP 20th 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 April 30, 2009, 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-UUU.

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.
April 30, 2009
Page 2

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

72 railcars:

TILX 056208 – TILX 056224
TILX 056231 – TILX 056261 (not inclusive)
TILX 160884 – TILX 160908

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

APR 30 '09

-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.

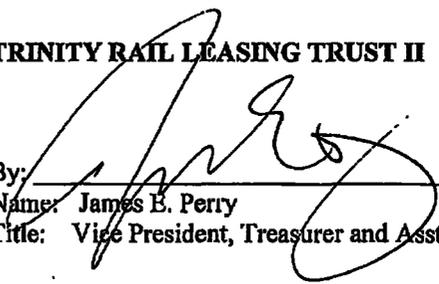
Terms used herein with initial capital letters and not otherwise defined shall have the respective meanings given thereto in the Purchase and Sale Agreement.

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.

* * *

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 April, 2009.

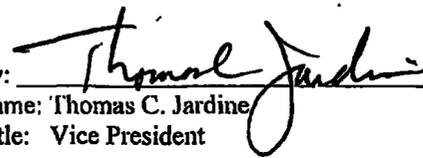
TRINITY RAIL LEASING TRUST II

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: Thomas C. Jardine
Title: Vice President

ACKNOWLEDGMENT

STATE OF Texas)

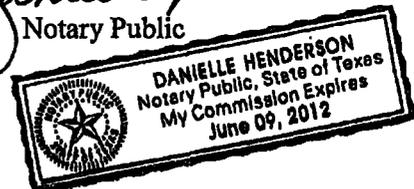
COUNTY OF Dallas)

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 30th day of April, 2009.

Danielle Henderson
Notary Public

MY COMMISSION EXPIRES: 6/9/2012



ACKNOWLEDGMENT

STATE OF Texas)

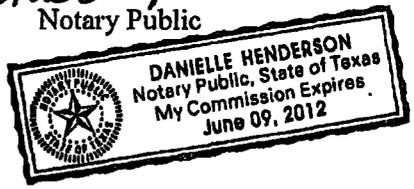
COUNTY OF Dallas)

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared Thomas C. Jardine, who upon oath, acknowledged himself to be a 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 30th day of April, 2009.

Danielle Henderson
Notary Public

MY COMMISSION EXPIRES: 6/9/2012



[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 20

Exhibit A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Build Date</u>	<u>Car Type</u>
1	TILX056208	1210	May-08	Freight
2	TILX056209	1210	May-08	Freight
3	TILX056210	1210	May-08	Freight
4	TILX056211	1210	May-08	Freight
5	TILX056212	1210	May-08	Freight
6	TILX056213	1210	May-08	Freight
7	TILX056214	1210	May-08	Freight
8	TILX056215	1210	May-08	Freight
9	TILX056216	1210	May-08	Freight
10	TILX056217	1210	May-08	Freight
11	TILX056218	1210	May-08	Freight
12	TILX056219	1210	May-08	Freight
13	TILX056220	1210	May-08	Freight
14	TILX056221	1210	May-08	Freight
15	TILX056222	1210	May-08	Freight
16	TILX056223	1210	May-08	Freight
17	TILX056224	1210	May-08	Freight
18	TILX056231	1210	May-08	Freight
19	TILX056233	1210	May-08	Freight
20	TILX056234	1210	May-08	Freight
21	TILX056235	1210	May-08	Freight
22	TILX056237	1210	May-08	Freight
23	TILX056238	1210	May-08	Freight
24	TILX056239	1210	May-08	Freight
25	TILX056240	1210	May-08	Freight
26	TILX056241	1210	May-08	Freight
27	TILX056242	1210	May-08	Freight
28	TILX056243	1210	May-08	Freight
29	TILX056244	1210	May-08	Freight
30	TILX056245	1210	May-08	Freight
31	TILX056246	1210	May-08	Freight
32	TILX056247	1210	May-08	Freight
33	TILX056248	1210	May-08	Freight
34	TILX056249	1210	May-08	Freight
35	TILX056250	1210	May-08	Freight
36	TILX056251	1210	May-08	Freight
37	TILX056252	1210	May-08	Freight
38	TILX056253	1210	May-08	Freight
39	TILX056254	1210	May-08	Freight
40	TILX056255	1210	May-08	Freight
41	TILX056256	1210	May-08	Freight
42	TILX056257	1210	May-08	Freight
43	TILX056258	1210	May-08	Freight
44	TILX056259	1210	May-08	Freight
45	TILX056260	1210	May-08	Freight
46	TILX056261	1210	May-08	Freight

[TRLT II]

TRIP RAIL LEASING LLC
Close 20

Exhibit A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Buld Date</u>	<u>Car Type</u>
47	TILX056348	1210	May-08	Freight
48	TILX160884	8962	July-08	Tank
49	TILX160885	8962	July-08	Tank
50	TILX160886	8962	July-08	Tank
51	TILX160887	8962	July-08	Tank
52	TILX160888	8962	July-08	Tank
53	TILX160889	8962	July-08	Tank
54	TILX160890	8962	July-08	Tank
55	TILX160891	8962	July-08	Tank
56	TILX160892	8962	July-08	Tank
57	TILX160893	8962	July-08	Tank
58	TILX160894	8962	July-08	Tank
59	TILX160895	8962	July-08	Tank
60	TILX160896	8962	July-08	Tank
61	TILX160897	8962	July-08	Tank
62	TILX160898	8962	July-08	Tank
63	TILX160899	8962	July-08	Tank
64	TILX160900	8962	July-08	Tank
65	TILX160901	8962	July-08	Tank
66	TILX160902	8962	July-08	Tank
67	TILX160903	8962	July-08	Tank
68	TILX160904	8962	July-08	Tank
69	TILX160905	8962	July-08	Tank
70	TILX160906	8962	July-08	Tank
71	TILX160907	8962	July-08	Tank
72	TILX160908	8962	July-08	Tank

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

EXHIBIT B

to Bill of Sale and Assignment and Assumption Agreement

LEASES

[see attached]

TRIP RAIL LEASING LLC
Close 20

Exhibit B

Lessee Number

1210
8962

Lessee

ADM TRANSPORTATION CO
PPG INDUSTRIES INC

Rider Number

62
9

[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:

4/30/09



Robert W. Alvord