

Section Chief
July 22, 2013
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A description of the railroad equipment covered by the enclosed document is:

38 railcars: TIMX 250208, TIMX 250209, TIMX 250211 – TIMX 250237, TIMX 250239 – TIMX 250247.

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

Partial Termination of Collateral Agency Agreement.

Also enclosed is a check in the amount of \$42.00 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,

A handwritten signature in black ink, appearing to read 'E. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem
Enclosures

PARTIAL TERMINATION OF COLLATERAL AGENCY AGREEMENT

July 22, 2013

This instrument (this "Partial Termination") is being entered into and delivered in connection with the Collateral Agency Agreement dated as of November 12, 2003 (as amended, supplemented, modified and assigned, the "Collateral Agency Agreement"), among Trinity Rail Leasing III L.P., a Texas limited partnership (the "Partnership"), Wilmington Trust Company, acting in its capacity as Collateral Agent (the "Collateral Agent"), Wilmington Trust Company, as the Indenture Trustee under the Indentures, TRLIII 2003-1A Railcar Statutory Trust, TRLIII 2003-1B Railcar Statutory Trust, TRLIII 2003-1C Railcar Statutory Trust, as Lessors, Trinity Industries Leasing Company, as Manager, Insurance Manager and Administrator, Ambac Assurance Corporation, as Policy Provider, and Bankers Commercial, Fifth Third Leasing Company and TILC Equity OP III-C L.P., as Owner Participants. Capitalized terms used but not otherwise defined in this Partial Termination shall have the meanings set forth in the Collateral Agency Agreement.

The Collateral Agent currently holds a Security Interest granted by the Partnership pursuant to the Collateral Agency Agreement in the Pledged Units described in Schedule 1 hereto (such Pledged Units and Pledged Equipment Lease, being the "Assets").

The Collateral Agent, hereby confirms and agrees, without recourse to or warranty by the Collateral Agent, that all of the Collateral Agent's rights, title and interest in and to the Assets, whether held pursuant to the Collateral Agency Agreement or otherwise, is released and of no further effect.

The undersigned has executed and delivered this Partial Termination of Collateral Agency Agreement as of the date first written above.

[Signature page follows.]

[Partial Termination]

IN WITNESS WHEREOF, I have executed this Partial Termination of Collateral Agency Agreement as of the date first above written.

WILMINGTON TRUST COMPANY, as
Collateral Agent

By: 

Name:

Jose L. Paredes

Title:

Assistant Vice President

ACKNOWLEDGMENT

STATE OF Delaware)
COUNTY OF New Castle)

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared Jose L. Paredes, who upon oath, acknowledged himself to be a Assistant Vice President of WILMINGTON TRUST COMPANY, and that s/he as such officer being authorized to do so, executed the foregoing Release for the purposes therein contained by signing the name of the entity by her/himself as such officer of WILMINGTON TRUST COMPANY.

WITNESS my hand and official seal this 19 day of July, 2013.

Notary Public

Patrick A. Kanar

MY COMMISSION EXPIRES



PATRICK A. KANAR
NOTARY PUBLIC
STATE OF DELAWARE
My Commission Expires 03-08-2014

SCHEDULE 1

PLEDGED UNITS

The equipment consists of thirty-eight (38) railcars marked and numbered: TIMX 250208, 250209, 250211–250237, 250239–250247.

PLEDGED EQUIPMENT LEASE

Equipment Schedule No. One to Master Rail Lease Agreement dated as of June 19, 1998, between Trinity Rail Leasing III L.P., a Texas limited partnership, as lessor, and CHS Inc., a Minnesota cooperative corporation (as successor to Harvest States Oilseed Processing & Refining, a division of Cenex Harvest States Cooperative), as lessee.

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, 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: 7/22/13

Edward M Luria
Edward M. Luria