RECORDATION NO 29822-K
FILED
July 31, 2012 01:30 PM
SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

July 31, 2011

Chief of the Section of Administration
Office of Proceedings
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Release, dated as of July 26, 2012, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Master Indenture being filed with the Board under Recordation Number 29822.

The name and address of the party to the enclosed document are:

Indenture Trustee: Wilmington Trust Company, not in its individual capacity but solely as Trustee
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890-0001

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

50 railcars RELEASED: TILX 252200 – TILX 252249.

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

Release.

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,

Edward M. Luria

EML/sem
Enclosures

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Release Re:--TRIP Rail Master Funding LLC Sale of Railcars and related Leases

July 31, 2012

This instrument (this "Release") is being entered into and delivered in connection with a Permitted Discretionary Sale contemplated under the Master Indenture (the "Master Indenture"), dated as of July 6, 2011, between TRIP Rail Master Funding LLC ("TRMF") and Wilmington Trust Company ("WTC") as indenture trustee (WTC in such capacity the "Indenture Trustee").

The Memorandum of Master Indenture between TRMF and WTC as Indenture Trustee dated as of July 6, 2011 was filed and recorded on July 6, 2011 with the Surface Transportation Board and assigned recordation No. 29822.

WTC as Indenture Trustee currently holds, pursuant to the Master Indenture, a security interest granted by TRMF in the railcars described on Schedule 1 hereto (such railcars, together with TRMF's right, title and interest in all components, parts and accessions to such railcars and in all equipment attached or related thereto, and all manufacturer's warranties outstanding in connection therewith, being the "Railcars") and the related lease thereof described on Schedule 2 hereto (the "Lease") (the Railcars and Lease being the "Assets"), as security for TRMF's Secured Obligations under (and as defined in) the Master Indenture. WTC as Indenture Trustee has been notified by TRMF of a sale and assignment of TRMF's interest in the Assets to a third party purchaser/assignee ("Buyer"). WTC as Indenture Trustee, by its signature on this Release, hereby confirms and agrees, without recourse to or warranty by the Indenture Trustee or any Secured Party (within the meaning of the Master Indenture), for the benefit of TRMF and Buyer (and its successor and assigns), that all of the Indenture Trustee's right, title and interest in and to the Assets, whether held pursuant to the Indenture or otherwise, is released and of no further effect.

[signatures follow]

The undersigned has executed and delivered this Release as of the date first written above.

WILMINGTON TRUST COMPANY, as Indenture Trustee

By: Jose L. Paredes

Its: 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 26 day of July, 2012.

Notary Public

MY COMMISSION EXPIRES:

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

PATRICK A. KANAR
MY COMMISSION EXPIRES
NOTARY PUBLIC
MARCH 8, 2014
STATE OF DELAWARE

STATE OF)
)
COUNTY OF)

Schedule 1

Description of Released Railcars

Fifty (50) railcars marked and numbered TILX 252200-252249 (inclusive)

Schedule 2

Description of Released Lease

Rider One (1) to Railroad Car Lease Agreement dated as of December 19, 2007 between TRMF, as assignee of Trinity Industries Leasing Company, and Loders Croklaan USA, LLC, incorporating the terms of that certain Railroad Car Lease Agreement dated as of December 19, 2007, but solely as the foregoing apply to the Railcars described in Schedule 1 hereto.

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: 7/31/12

Edward M Luria

Edward M. Luria