

GATX

GATX CORPORATION

120 SOUTH RIVERSIDE PLAZA
CHICAGO, IL 60606
312-621-6200

LAW DEPARTMENT

January 13, 1988

REGISTRATION NO. 14522-B Filed 1988

JAN 19 2 32 PM '88
RECEIVED
FEBRUARY 1988

Secretary of the Interstate
Commerce Commission
Washington DC 20006

JAN 19 1988 2 32 PM

INTERSTATE COMMERCE COMMISSION

Re: General American Transportation Corporation
Equipment Lease No. 84-1

Ladies and Gentlemen:

Enclosed herewith are 10 signed copies of the Lease Supplement No. 2 dated as of November 15, 1987, amending the Schedule thereto showing Casualty Values, together with our check for \$10 to cover the filing and recordation fees.

The Equipment Lease was first recorded in the office of the Secretary of the Interstate Commerce Commission on December 19, 1984 under Recordation No. 14522. Supplement No. 1 dated as of November 1, 1985 was recorded on February 11, 1986 under Recordation No. 14522-A.

The Equipment referred to in the enclosed consists of cars described in the aforementioned Equipment Lease (primarily railroad cars of various AAR, DOT and ICC classifications) and the road numbers of such cars are listed in said Lease.

The names and addresses of the parties referred to in said Lease and Supplement No. 1 thereto are:

The Bank of New York
48 Wall Street
New York NY 10015
Attention: Leasing Department

General American Transportation Corporation
120 S. Riverside Plaza
Chicago IL 60606

If you have any questions, feel free to call me at (312)621-6588.

Very truly yours,



Bronna L. Wasserman

Quarterly Report

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

Bronna L. Wasserman
120 South Riverside Plaza
Chicago, IL 60606

Dear Sir

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 1/19/88 at 2:35PM, and assigned recordation number(s). 14522-B

Sincerely yours,

Narta L. McEwen

Secretary

Enclosure(s)

JAN 19 1988

LEASE SUPPLEMENT NO. 2

INTERSTATE COMMERCE COMMISSION

This LEASE SUPPLEMENT NO. 2, dated as of November 15, 1987 between THE BANK OF NEW YORK, a New York banking corporation (the "Lessor"), and GENERAL AMERICAN TRANSPORTATION CORPORATION, a New York corporation (the "Lessee");

WITNESSETH:

The Lessor and the Lessee have heretofore entered into that certain Restated and Amended Equipment Lease dated as of December 20, 1984, as amended by Lease Supplement No. 1 to the Equipment Lease (as so supplemented, the "Lease"). The terms used herein are used with the meanings specified in the Lease.

It has now come to the attention of the Lessor and Lessee that Schedule D, Casualty Values, attached to Lease Supplement No. 1 was incorrect. Accordingly, the parties wish to further amend the Lease to correct Schedule D thereto.

NOW, THEREFORE, in consideration of the premises and other good and sufficient consideration, the Lessor and the Lessee hereby agree as follows:

1. Schedule D to the Lease, showing Casualty Values is hereby amended to read in full as attached hereto.

2. Any and all notices, requests, certificates and other instruments executed and delivered after the execution and delivery of this Lease Supplement may refer to the "Restated and Amended Equipment Lease dated as of December 20, 1984" or the "Lease dated as of December 20, 1984" without making specific reference to this Lease Supplement, but nevertheless all such references shall be deemed to include this Lease Supplement unless the context shall otherwise require.

3. This Lease Supplement shall be construed in connection with and as part of the Lease, and all terms, conditions and covenants contained in the Lease, except as herein modified, shall be and remain in full force and effect.

4. This Lease Supplement may be executed in any number of counterparts, each executed counterpart constituting an original but all together one and the same instrument.

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Lease Supplement to be duly executed as of the day and year first above written and to be delivered as of the date first above written.

THE BANK OF NEW YORK

By

John W. Bly

Its *Vice President*

GENERAL AMERICAN TRANSPORTATION CORPORATION

By

M. C. Andrews

Its *Vice President*

Consented to as of the date first written above.

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, AS SECURITY TRUSTEE

By

Its

BLW:bn
1220B

STATE OF NEW YORK)
) SS
COUNTY OF NEW YORK)

On this 28 day of DECEMBER, 1987, before me personally appeared PARKER W. KNIGHT, to me personally known, who being by me duly sworn, says that he is the vice President of THE BANK OF NEW YORK, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

MICHAEL P. AMODIO
Notary Public, State of New York
No. 4757340
Qualified in Westchester County
Commission Expires February 28, 1989

Michael P. Amodio
Notary Public

[NOTARIAL SEAL]

My commission expires: _____

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 20 day of December, 1987, before me personally appeared W.C. Andrews, to me personally known, who being by me duly sworn, says that he is the Vice President of GENERAL AMERICAN TRANSPORTATION CORPORATION, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Rebecca A. Naatz
Notary Public

" OFFICIAL SEAL "
REBECCA A. NAATZ
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 12/9/91

[NOTARIAL SEAL]

My commission expires: _____

4. This Lease Supplement may be executed in any number of counterparts, each executed counterpart constituting an original but all together one and the same instrument.

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Lease Supplement to be duly executed as of the day and year first above written and to be delivered as of the date first above written.

THE BANK OF NEW YORK

By _____

Its _____

GENERAL AMERICAN TRANSPORTATION CORPORATION

By _____

Its _____

Consented to as of the date first written above.

MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, AS SECURITY TRUSTEE

By  _____

Its _____ VICE PRESIDENT

BLW:bn
1220B

SCHEDULE OF CASUALTY VALUE

The Casualty Value for an Item of Equipment payable on the Term Lease Commencement Date or any Fixed Rental payment date thereafter shall mean an amount equal to the percent of the Purchase Price of such Item set forth opposite such date in the following schedule:

<u>Term Lease Commencement Date or Fixed Rental Payment Date on which Casualty Value is Paid</u>	<u>Percentage of Purchase Price Payable as Casualty Value</u>	
	<u>ITC To Lessee Units</u>	<u>ITC To Lessor Units</u>
January 1, 1986	101.14883	106.38172
July 1, 1986	103.94811	109.18100
January 1, 1987	105.60506	109.52973
July 1, 1987	107.82905	111.75372
January 1, 1988	108.76611	111.38255
July 1, 1988	110.52993	113.14638
January 1, 1989	110.82894	112.13716
July 1, 1989	112.10510	113.41332
January 1, 1990	111.80758	111.80758
July 1, 1990	112.63510	112.63510
January 1, 1991	111.80388	111.80388
July 1, 1991	112.22035	112.22035
January 1, 1992	110.84076	110.84076
July 1, 1992	110.80903	110.80903
January 1, 1993	108.85904	108.85904
July 1, 1993	108.33848	108.33848
January 1, 1994	105.80018	105.80018
July 1, 1994	104.75422	104.75422
January 1, 1995	101.99799	101.99799
July 1, 1995	99.66122	99.66122
January 1, 1996	95.69298	95.69298
July 1, 1996	93.12274	93.12274
January 1, 1997	89.03542	89.03542
July 1, 1997	86.21634	86.21634
January 1, 1998	82.00166	82.00166
July 1, 1998	78.91767	78.91767
January 1, 1999	74.56675	74.56675
July 1, 1999	71.20083	71.20083
January 1, 2000	66.70424	66.70424
July 1, 2000	63.03834	63.03834
January 1, 2001	58.38607	58.38607
July 1, 2001	54.40105	54.40105
January 1, 2002	49.58247	49.58247
July 1, 2002	45.25802	45.25802
January 1, 2003	40.26184	40.26184
July 1, 2003	35.57643	35.57643
January 1, 2004	30.39065	30.39065
July 1, 2004	25.32143	25.32143
January 1, 2005	20.00000	20.00000

SCHEDULE D
(to Equipment Lease)

*as shown on Schedule A hereto