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RECORDATION NO. _____ FILED 1425

AUG 16 1994 - 10 50 AM

NEW YORK STATE DEPARTMENT OF TAXATION

**LEASE SUPPLEMENT NO. I
(GATC Trust No. 94-1)**

This Lease Supplement No. I, dated as of August 16, 1994, between State Street Bank and Trust Company, a Massachusetts banking corporation, not in its individual capacity but solely as Owner Trustee under the Trust Agreement ("*Lessor*"), and General American Transportation Corporation, a New York corporation ("*Lessee*");

Witnesseth:

The Lessor and the Lessee have heretofore entered into that certain Equipment Lease Agreement (GATC Trust No. 94-1) dated as of August 9, 1994 (the "*Lease*"). The terms used herein are used with the meanings specified in the Lease.

The Lease provides for the execution and delivery of one or more Lease Supplements substantially in the form hereof for, among other things, the purpose of particularly describing all or a portion of the Units of Equipment to be leased to the Lessee under the Lease.

Now, Therefore, in consideration of the premises and other good and sufficient consideration, and pursuant to Section 2 of the Lease, the Lessor and the Lessee hereby agree as follows:

1. Lessor hereby delivers and leases to Lessee, and Lessee hereby accepts and leases from Lessor, under the Lease as herein supplemented, the Units described in Schedule 1 hereto.
2. All of the terms and provisions of the Lease are hereby incorporated by reference in this Lease Supplement to the same extent as if fully set forth herein.
3. To the extent that this Lease Supplement constitutes chattel paper (as such term is defined in the Uniform Commercial Code) no security interest in this Lease Supplement may be created through the transfer or possession of any counterpart hereof other than the counterpart bearing the receipt therefor executed by the Indenture Trustee on the signature page hereof, which counterpart shall constitute the only "original" hereof for purposes of the Uniform Commercial Code.
4. This Lease Supplement shall be governed by and construed in accordance with the internal laws and decisions of the State of New York; *provided, however*, that the parties shall be entitled to all rights conferred by any applicable Federal statute, rule or regulation.

5. 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.

State Street Bank and Trust Company,
not in its individual capacity but solely as Owner Trustee

By: 

Name: DONALD E. SMITH, VICE PRESIDENT

Title:

General American Transportation Corporation

By: _____

Name:

Title:

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.

State Street Bank and Trust Company,
not in its individual capacity but solely as Owner Trustee

By: _____
Name:
Title:

General American Transportation Corporation

By: Melvin D. Kusta
Name: Melvin D. Kusta
Title: Controller

GENERAL AMERICAN TRANSPORTATION CORPORATION
 GATC TRUST NUMBER 94-1

SCHEDULE 1

BASIC GROUP I - COVERED HOPPER FREIGHT:

<u>FUNCTIONAL GROUP</u>	<u>DESCRIPTION</u>	<u>DOT CLASS</u>	<u>NUMBER OF CARS</u>	<u>CARNUMBERS</u>
A	4900 Cu. Ft. AIRSLIDE	AIRSLIDE	60	GACX 57154-57157, 57161-57163, 57166-57172, 57211-57255, 57257
B	5125 Cu. Ft. POWER-FLO	POWER FLO	113	GPFX 10447-10470, 10492-10549, 10726, 10728, 10730, 10732, 10734, 10825, 10827, 10829, 10831, 10833, KCS 06010-06030
<u>TOTAL</u>			<u>173</u>	