RECORDATION NO. 18934-L FILED

OCT 27 '98 3-30 PM

TRUST INDENTURE SUPPLEMENT NO. V
(GATC Trust 94-1)

This Indenture Supplement No. V (GATC Trust 94-1), dated September 28, 1998 (this "Indenture Supplement"), of State Street Bank and Trust Company, a Delaware corporation, not in its individual capacity, but solely as trustee (the "Owner Trustee") under the Trust Agreement GATC Trust 94-1, dated as of August 9, 1994 (the "Trust Agreement"), between the Owner Trustee in its individual capacity and BNY Capital Funding Corporation, as Owner Participant;

WITNESSETH:

WHEREAS, the Trust Indenture and Security Agreement (GATC Trust 94-1) dated as of August 9, 1994 (the "Indenture"), between the Owner Trustee and First National Bank of Chicago as Indenture Trustee (the "Indenture Trustee"), provides for the execution and delivery of Indenture Supplements thereto substantially in the form hereof which shall particularly describe any Replacement Unit by having attached thereto a copy of the Lease Supplement relating to such Replacement Unit, and shall specifically mortgage such Replacement Unit to the Indenture Trustee; and

WHEREAS, the Indenture relates to the Replacement Unit described in the copy of the Lease Supplement of even date herewith attached hereto and made a part hereof.

NOW, THEREFORE, in order to secure the prompt payment of the principal of and premium, if any, and interest on all of the Equipment Notes from time to time outstanding under the Indenture and the performance and observance by the Owner Trustee of all the agreements, covenants and provisions in the Indenture for the benefit of the holders of the Equipment Notes and in the Equipment Notes, subject to the terms and conditions of the Indenture, and in consideration of the premises and of the covenants contained in the Indenture and of the acceptance of the Equipment Notes by the holders thereof, and of the sum of $1.00 paid to the Owner Trustee by the Indenture Trustee at or before the delivery hereof, the receipt whereof is hereby acknowledged, the Owner Trustee (i) has sold, assigned, transferred, pledged and confirmed, and does hereby sell, assign, transfer, pledge and confirm, a security interest in and mortgage lien on all right, title and interest of the Owner Trustee in an to the property comprising the Replacement Unit described in the copy of the Lease Supplement attached hereto, and (ii) has sold, assigned, transferred and set over, a security interest in and mortgage lien on all of the right, title and interest of the Owner Trustee under, in and to the Lease Supplement of even date herewith (excluding, however, any rights to Excepted Property thereunder), referred to above, to the Indenture Trustee, its successors and assigns, in the trust created by the Indenture for the benefit of the holders from time to time of the Equipment Notes.

To have and to hold all and singular the aforesaid property unto the Indenture Trustee, its successors and assigns, in trust for the benefit and security of the holders from time to time of the Equipment Notes and for the uses and purposes and subject to the terms and provisions set forth in the Indenture.

This Supplement shall be construed as supplemental to the Indenture and shall form a part of it, and the Indenture is hereby incorporated by reference herein and is hereby ratified, approved and confirmed.

This Supplement may be executed by the Owner Trustee in separate counterparts, each of which when so executed and delivered is an original, but all such counterparts shall together constitute but one and the same Supplement.

The terms used herein are used with the meanings specified in the Indenture.

AND FURTHER, the Owner Trustee hereby acknowledges that the Equipment referred to in the aforesaid Lease Supplement attached hereto and made a part hereof has been delivered to the Owner Trustee and is included in the property of the Owner Trustee covered by all the terms and conditions of the Trust Agreement, subject to the pledge or mortgage thereof under the Indenture.

IN WITNESS WHEREOF, the Owner Trustee has caused this Indenture Supplement to be duly executed by one of its duly authorized officers, as of the day and year first above written.

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

By: Julie A Bal
Name: Julie A. Balema
Title: Assistant Vice President

First National Bank of Chicago,
not in its individual capacity,
but solely as Indenture Trustee

By:_____
Name:
Title:

This Supplement may be executed by the Owner Trustee in separate counterparts, each of which when so executed and delivered is an original, but all such counterparts shall together constitute but one and the same Supplement.

The terms used herein are used with the meanings specified in the Indenture.

AND FURTHER, the Owner Trustee hereby acknowledges that the Equipment referred to in the aforesaid Lease Supplement attached hereto and made a part hereof has been delivered to the Owner Trustee and is included in the property of the Owner Trustee covered by all the terms and conditions of the Trust Agreement, subject to the pledge or mortgage thereof under the Indenture.

IN WITNESS WHEREOF, the Owner Trustee has caused this Indenture Supplement to be duly executed by one of its duly authorized officers, as of the day and year first above written.

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

By:_____
Name:
Title:

First National Bank of Chicago,
not in its individual capacity,
but solely as Indenture Trustee

By: Mark J. Frye
Name: Mark J. Frye
Title: Asst. Vice President

State of Massachusetts)
) SS
County of Suffolk)

On this 16th day of October, 1998, before me personally appeared Julie A. Balerna to me personally known, who being by me duly sworn, say that he/she is Assistant Vice Pres. of State Street Bank and Trust Company, that said instrument was signed on such date 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.

Notary Public

SEAL
My Commission Expires:

JAMES M. COOLIDGE
Notary Public
My Commission Expires June 19, 2003

State of Illinois)
) SS
County of Cook)

On this ___ day of _____, 1998, before me personally appeared _____, to me personally known, who being by me duly sworn, say that he/she is _____ of First National Bank of Chicago, that said instrument was signed on such date 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.

Notary Public

SEAL
My Commission Expires:

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State of Massachusetts)
) SS
County of Suffolk)

On this ___ day of _____, 1998, before me personally appeared _____, to me personally known, who being by me duly sworn, say that he/she is _____ of State Street Bank and Trust Company, that said instrument was signed on such date 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.

_____
Notary Public

SEAL
My Commission Expires:

State of Illinois)
) SS
County of Cook)

On this 14th day of October, 1998, before me personally appeared Mark J. Frye, to me personally known, who being by me duly sworn, say that he/she is Asst. Vice President of First National Bank of Chicago, that said instrument was signed on such date 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.

Anthony Marsh
Notary Public

SEAL
My Commission Expires:

OFFICIAL SEAL
ANTHONY MARSH
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES: 10/21/00

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