

RECORDATION NO. 17913-D E+F
FILED 1997
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OF COUNSEL
URBAN A. LESTER

March 11, 1997

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are five (5) copies of each of the following secondary documents: (1) Lease Supplement No. 2, dated as of December 4, 1996; (2) Trust Indenture Supplement No. 2, dated December 4, 1996; and (3) Bill of Sale and Partial Release, dated January 16, 1997.

The enclosed documents relate to the Equipment Lease Agreement (GATC Trust No. 92-1B) and secondary documents related thereto which were previously filed with the Commission under Recordation Number 17913.

The names and addresses of the parties to the enclosed documents are:

Lease Supplement No. 2

Lessor: Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890

Lessee: General American Transportation Corporation
500 West Monroe Street
Chicago, Illinois 60661

Counter parts - Elias M. Luria

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Trust Indenture Supplement No. 2
and Bill of Sale and Partial Release

Owner Trustee: Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890

Indenture Trustee: The First National Bank of Chicago
One First National Plaza
Chicago, Illinois 60670

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

railcars designated as GACX 10227 and PSPX 01014 are deleted from,
and railcar PSPX 01038 is added to, the Lease and Trust Indenture.

Also enclosed is a check in the amount of \$72.00 payable to the order of the
Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

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**LEASE SUPPLEMENT NO. 2
(GATC Trust No 92-1B)**

This Lease Supplement No. 2, dated as of December 4, 1996, between Wilmington Trust Company, a Delaware 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. 92-1B) dated as of July 1, 1992 (the "Lease"). The terms used herein are used with the meanings specified in the Lease.

The Lease provides for the execution and delivery of a Lease Supplement substantially in the form hereof for, among other things, the purpose of particularly describing the Replacement Units to be leased to the Lessee in substitution for damaged or destroyed equipment previously leased to Lessee.

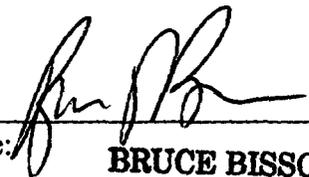
Now, therefore, in consideration of the premises and other good and sufficient consideration, and pursuant to Section 2 of the Lease, the Lessor and the Lessee hereby agree as follows:

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 each 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 for 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,

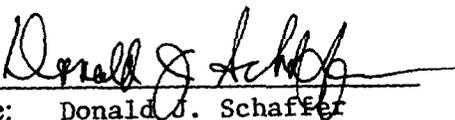
each executed counterpart constituting an original but all together one and the same instrument.

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.

Wilmington Trust Company,
not in its individual capacity but solely as Owner Trustee

By: 
Name: **BRUCE BISSON**
Title: **VICE PRESIDENT**

General American Transportation Corporation

By: 
Name: Donald J. Schaffer
Title: Vice President & CFO

SCHEDULE 1

Description	DOT Class	Car Marking
Freight Car	AARL/O	PSPX 01038

P:\WDCS\BRONNA\REPLACEMENT\LEASES\UP 92B