

CHAPMAN AND CUTLER

Theodore S. Chapman
1877-1943
Henry E. Cutler
1879-1959

111 West Monroe Street, Chicago, Illinois 60603-4080

TWX 910-221-2103 Telex 206281
FAX (312) 701-2361
Telephone (312) 845-3000

2 North Central Avenue
Phoenix, Arizona 85004
(602) 256-4060

RECORDATION NO

17914

FILED FEB

AUG 12 1992 - 10 22 AM

INTERSTATE COMMERCE COMMISSION

RECORDATION NO

17914 B

FILED FEB

AUG 12 1992 - 10 20 AM

INTERSTATE COMMERCE COMMISSION

50 South Main Street
Salt Lake City, Utah 84144
(801) 533-0066

August 12, 1992

RECORDATION NO 17914 A
FILED FEB

AUG 12 1992 - 10 22 AM

INTERSTATE COMMERCE COMMISSION

Mr. Sidney L. Strickland, Jr., Secretary
Interstate Commerce Commission
Twelfth Street & Constitution Avenue, N.W.
Washington, DC 20423

Re: General American Transportation Corporation
Pass Through Certificates;
Railcar Leveraged Lease Financing
(GATC Trust No. 92-1C)

RECORDATION NO

AUG 12 10 23 AM '92

17914

FILED FEB

AUG 12 1992 - 10 22 AM

INTERSTATE COMMERCE COMMISSION

Dear Mr. Strickland:

We are enclosing for recording pursuant to Section 11303 of Title 49 of the United States Code an original and five counterparts of each of the two primary documents described below and two secondary documents described below which secondary documents are related to the enclosed primary documents. The undersigned has acted as special counsel in connection with the preparation of the enclosed documents and has knowledge of the matters set forth therein.

The enclosed primary documents are as follows:

Equipment Lease Agreement (GATC Trust No. 92-1C) dated as of July 1, 1992, between Wilmington Trust Company, as trustee under GATC Trust No. 92-1C, as lessor (the "Lessor"), and General American Transportation Corporation, as lessee (the "Lessee").

Trust Indenture and Security Agreement (GATC Trust No. 92-1C) dated as of July 1, 1992, between Wilmington Trust Company, as trustee under GATC Trust No. 92-1C (the "Owner Trustee"), and The First National Bank of Chicago, as indenture trustee (the "Indenture Trustee").

The enclosed secondary documents are as follows:

Lease Supplement No. 1 (GATC Trust No. 92-1C) dated August 12, 1992, between the Lessor and the Lessee. The primary document to which this Lease

Handwritten signatures and initials on the left margin.

CHAPMAN AND CUTLER

Supplement No. 1 is connected is the Equipment Lease Agreement referred to above and which is being submitted for recording concurrently herewith.

Trust Indenture Supplement No. 1 (GATC Trust No. 92-1C) dated August 12, 1992, between the Owner Trustee and the Indenture Trustee. The primary document to which this Trust Indenture Supplement No. 1 is connected is the Trust Indenture and Security Agreement referred to above and which is being submitted for recording concurrently herewith.

The names and addresses of the parties to the documents are as follows:

EQUIPMENT LEASE AGREEMENT AND LEASE SUPPLEMENT NO. 1

Lessee: General American Transportation Corporation
120 South Riverside Plaza
Chicago, Illinois 60606-3998

Lessor: Wilmington Trust Company, as trustee under GATC
Trust No. 92-1C
Rodney Square North
Wilmington, Delaware 19890

TRUST INDENTURE AND SECURITY AGREEMENT AND TRUST INDENTURE
SUPPLEMENT NO. 1

Owner Trustee: Wilmington Trust Company, as trustee under GATC
Trust No. 92-1C
Rodney Square North
Wilmington, Delaware 19890

Security Trustee: The First National Bank of Chicago
One First National Plaza, Suite 0126
Chicago, Illinois 60670-0126

The Equipment Lease Agreement provides, *inter alia*, for the lease by the Lessor to the Lessee of certain tank cars (the "Units"). The Trust Indenture and Security Agreement provides, *inter alia*, for the granting of a security interest in the Units in favor of the Indenture Trustee in order to secure the Owner Trustee's performance of certain obligations under the Trust Indenture and any Trust Indenture Supplement executed and delivered from time to time and the Lessee's performance of certain obligations under the Equipment Lease and any Lease Supplement executed and delivered from time to time. Lease Supplement No. 1 and Trust Indenture Supplement No. 1 provide, *inter alia*, for the Equipment Lease Agreement and the Trust Indenture and Security Agreement, respectively, to apply to the 240 tank cars bearing the road numbers set forth in Schedule 1 to Lease Supplement No. 1, namely the road numbers set forth in Schedule 1 hereto.

CHAPMAN AND CUTLER

A general description of the railroad equipment covered by each of the enclosed documents is set forth in Schedule 1 attached to this letter and made a part hereof.

A fee of sixty-four dollars (\$64.00) is enclosed. Please time and date stamp the enclosed copy of each of the enclosed documents along with the extra copy of this letter as proof of filing and recordation of the enclosed documents and return the original and any extra copies of such documents and this letter not needed by the Commission for recordation to:

Ross D. Taylor
Chapman and Cutler
111 West Monroe Street
Chicago, Illinois 60603

A short summary of each of the documents to appear in the index follows:

(1) EQUIPMENT LEASE AGREEMENT:

Equipment Lease Agreement (GATC Trust No. 92-1C) dated as of July 1, 1992 between Wilmington Trust Company, as trustee under GATC Trust No. 92-1C, as Lessor, Rodney Square North, Wilmington, Delaware 19890, and General American Transportation Corporation, as Lessee, 120 South Riverside Plaza, Chicago, Illinois 60606-3998, covering tank cars bearing the road numbers set forth in Schedule 1 to such Lease Supplements as may be executed and delivered from time to time pursuant to such Equipment Lease.

(2) TRUST INDENTURE AND SECURITY AGREEMENT:

Trust Indenture and Security Agreement (GATC Trust No. 92-1C) dated as of July 1, 1992, between Wilmington Trust Company, as trustee under GATC Trust No. 92-1C, Rodney Square North, Wilmington, Delaware 19890, and The First National Bank of Chicago, as Indenture Trustee, One First National Plaza, Suite 0126, Chicago, Illinois 60670-0126, covering tank cars bearing the road numbers set forth in such Trust Indenture Supplements as may be executed and delivered from time to time pursuant to such Trust Indenture.

(3) LEASE SUPPLEMENT NO. 1:

Lease Supplement No. 1 (GATC Trust No. 92-1C) dated August 12, 1992 between Wilmington Trust Company, as trustee under GATC Trust No. 92-1C, as Lessor, Rodney Square North, Wilmington, Delaware 19890, and General American Transportation Corporation, as Lessee, 120 South Riverside Plaza, Chicago, Illinois 60606-3998, covering 240 tank cars bearing the road numbers set forth in Schedule 1 to such Lease Supplement No. 1, namely the road numbers set forth in Schedule 1 hereto. Lease Supplement No. 1 is related to the Equipment Lease Agreement (GATC Trust No. 92-1C) dated as of July 1, 1992 which is filed concurrently therewith.

CHAPMAN AND CUTLER

(4) TRUST INDENTURE SUPPLEMENT NO. 1:

Trust Indenture Supplement No. 1 (GATC Trust No. 92-1C) dated August 12, 1992, between Wilmington Trust Company, as trustee under GATC Trust No. 92-1C, Rodney Square North, Wilmington, Delaware 19890, and The First National Bank of Chicago, as Indenture Trustee, One First National Plaza, Suite 0126, Chicago, Illinois 60670-0126, covering 240 tank cars bearing the road numbers set forth in Lease Supplement No. 1 attached to such Trust Indenture Supplement No. 1, namely the road numbers set forth in Schedule 1 hereto. Trust Indenture Supplement No. 1 is related to the Trust Indenture and Security Agreement (GATC Trust No. 92-1C) dated as of July 1, 1992 which is filed concurrently therewith.

Sincerely,

CHAPMAN AND CUTLER

By



Ross D. Taylor

RDT
Enclosures

**DESCRIPTION OF EQUIPMENT
AND
DESIGNATION OF FUNCTIONAL GROUPS
(GATC TRUST NO. 92-1C)**

FUNCTIONAL GROUP	DESCRIPTION	DOT CLASS	NUMBER OF CARS	CAR INITIALS	CAR NUMBERS
J	23,000 Gallon OSC/I	111-A-100-W-1	168	GATX GATX	3486-3592 3938-3948 18251-18300
M	17,000 Gallon OSC/I	111-A-100-W-1	<u>72</u>	GATX	65191-65250 4556-4567
TOTAL			<u>240</u>		

LEASE SUPPLEMENT NO. 1
(GATC TRUST NO. 92-1C)

AUG 12 1992 - 10 20 AM

INTERSTATE COMMERCE COMMISSION

This LEASE SUPPLEMENT NO. 1, dated August 12, 1992, 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. 92-1C) 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 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.

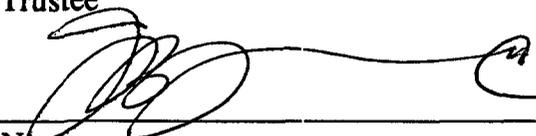
4. This Lease Supplement shall be governed by and construed in accordance with the internal laws and decisions of the State of New York; *provided, however*, that the parties shall be entitled to all rights conferred by any applicable Federal statute, rule or regulation.

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.

WILMINGTON TRUST COMPANY, not in its individual capacity but solely as Owner Trustee

By _____


Name: **WILLIAM B. SOWDEN III**
Title: **VICE PRESIDENT**

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.

WILMINGTON TRUST COMPANY, not in its individual capacity but solely as Owner
Trustee

By _____
Name:
Title:

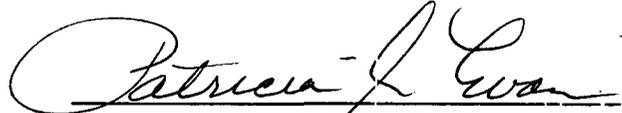
GENERAL AMERICAN TRANSPORTATION
CORPORATION

By Donald J. Schaffer
Name: DONALD J. SCHAFFER
Title: VICE PRESIDENT

STATE OF Delaware)
)
COUNTY OF New Castle) SS

On this 12th day of August, 1992, before me personally appeared William B. Sowden, III, to me personally known, who being by me duly sworn, say that he is Vice President of WILMINGTON 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.

PATRICIA A. EVANS
NOTARY PUBLIC
My Commission expires 12/31/1995


Notary Public

[NOTARIAL SEAL]

My commission expires:

STATE OF _____)
)
COUNTY OF _____) SS

On this _____ day of _____, 199__, before me personally appeared _____, to me personally known, who being by me duly sworn, say that he is _____ of GENERAL AMERICAN TRANSPORTATION CORPORATION, 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

[NOTARIAL SEAL]

My commission expires:

STATE OF _____)
) SS
COUNTY OF _____)

On this ___ day of August, 1992, before me personally appeared _____, to me personally known, who being by me duly sworn, say that he is _____ of WILMINGTON 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

[NOTARIAL SEAL]

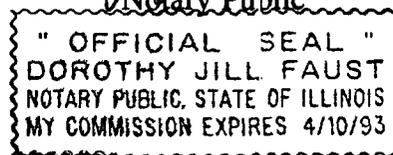
My commission expires:

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 10th day of August, 1992, before me personally appeared D. J. Schaffer to me personally known, who being by me duly sworn, say that he is the Vice Pres of GENERAL AMERICAN TRANSPORTATION CORPORATION, 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.

Dorothy Jill Faust

Notary Public



[NOTARIAL SEAL]

My commission expires:

**DESCRIPTION OF EQUIPMENT
AND
DESIGNATION OF FUNCTIONAL GROUPS
(GATC TRUST NO. 92-1C)**

FUNCTIONAL GROUP	DESCRIPTION	DOT CLASS	NUMBER OF CARS	CAR INITIALS	CAR NUMBERS
J	23,000 Gallon OSC/I	111-A-100-W-1	168	GATX GATX	3486-3592 3938-3948 18251-18300
M	17,000 Gallon OSC/I	111-A-100-W-1	<u>72</u>	GATX	65191-65250 4556-4567
TOTAL			<u>240</u>		