

CHAPMAN AND CUTLER

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RECORDATION NO. **17038-B** FILED 10/1/91

OCT 1 1991 1 12 PM September 30, 1991

INTERSTATE COMMERCE COMMISSION

Via Federal Express

1-274A015

*16*

Interstate Commerce Commission  
Washington, D.C.

*17038-B*

Re: General American Transportation Corporation  
Amendment to GATC Trust No. 90-1

Gentlemen:

Enclosed for recordation under the provisions of 49 USC 11303(a) are the original and nine counterparts of an Amendment No. 1 to Security Agreement-Trust Deed dated as of September 15, 1991. The Security Agreement-Trust Deed to which said Amendment relates is dated as of September 28, 1990 and was filed with the Interstate Commerce Commission at 3:40 p.m. on September 28, 1990 and given Recordation No. 17038-A. Said Amendment is a secondary document.

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

The names and addresses of the parties are:

Debtor: Wilmington Trust Company, as Trustee  
under GATC Trust No. 90-1  
Rodney Square North  
Wilmington, Delaware 19890  
Attention: Corporate Trust Administration

Secured Party: Harris Trust and Savings Bank  
111 West Monroe Street  
Chicago, Illinois 60603  
Attention: Indenture Trust Division

OCT 1 1 12 PM '91  
MOTOR OPERATING UNIT

The undersigned has acted as special counsel in connection with the preparation of the enclosed document and has knowledge of the matters set forth therein.

Please return the original and eight copies of the enclosed document to Ross D. Taylor, Esq., Chapman and Cutler, 111 West Monroe Street, Chicago, Illinois 60603.

*C. Counterparts - C.T. Kappeler*

CHAPMAN AND CUTLER

September 30, 1991

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Also enclosed is a check in the amount of \$16.00 covering the required recording fee.

A short summary of the enclosed secondary document to appear in the Index follows:

Amendment No 1 to Security Agreement-Trust Deed between Wilmington Trust Company, as Trustee under GATC Trust No. 90-1, as Lessor, Rodney Square North, Wilmington, Delaware 19890, and Harris Trust and Savings Bank, as Security Trustee, 111 W. Monroe Street, Chicago, Illinois 60603, covering 251 covered hopper cars and 439 tank cars.

Very truly yours,

CHAPMAN AND CUTLER

By



Ross D. Taylor

RDT:svv  
Enclosures

GROUP	DOT CLASS	DESCRIPTION	QTY	CAR	
				INITIALS	CAR NUMBERS
A	L/O	5125 CFC COVERED HOPPER--POWER FLO	57	GACX	10084-10116,10126-10149
B	L/O	5850/5851 CFC COVERED HOPPER--PLASTIC PELLETS	138	GACX	73794-73853,73864-73865,73929-74004
C	L/O	5800 CFC COVERED HOPPER--CARBON BLACK	44	GACX	60233-60276
D	L/O	2900 CFC COVERED HOPPER	12	GACX	29023-29034
E1	111A100-W-2	14-29,000 GAL.TANK CAR	26	GATX	7274,7276-7281,7285,7322-7324, 7326-7327,7331-7332,7334,7337,16869-16877, 65420-65441,65443-65450, 65514-65515,65538-65539,65544,65546-65600
E2	111A100-W-1	14-29,000 GAL.TANK CAR	90	GATX	7329-7330,7333,7335-7336,7338-7341,23899-23918
F	111A100-W-2	13,000 GAL. TANK CAR--SULFURIC ACID	29	GATX	61016-61024
G	111A100-W-5	20,000 GAL. NC/MI TANK CAR--HYDROCHLORIC ACID	9	GATX	65473-65496,65498-65500,65502-65513, 65516-65518,65520-65521,65523-65525,65527-65528,65530,65532,65535,65540 65542-65543,65545
H	111A100-W-1	13,000 GAL. TANK CAR--CLAY SLURRY	56	GATX	36573-36592
I	111A100-W-1	20,000 GAL. EC/I TANK CAR	20	GATX	56704-56800
J	111A100-W-1	23,000 GAL. EC/I TANK CAR	97	GATX	53950-53952,53954,53956-53959,53961
K	111A100-W-1	26,000 GAL. IC TANK CAR--LUBE OIL	9	GATX	50617-50644
L	111A100-W-1	29,000 GAL. TANK CAR--ALCOHOL	28	GATX	4271-4276,4278-4280,4283,4285-4288, 4290-4292,4295-4296,4301,4305,4315,4317,4321-4323,4325,4332,4338,4342,4344-4373
M	111A100-W-3	17,000 GAL. EC/I TANK CAR--CORN SYRUP	60	GATX	17955-17959,22932-22941
N	111A100-W-1	MISCELLANEOUS TANK CAR	15	GATX	
			690		
			*****		

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AMENDMENT NO. 1 TO SECURITY AGREEMENT-TRUST DEED

Dated as of September <sup>1,</sup> 15, 1991

RECORDED IN 17038-B FILED 1991

OCT 1 1991 -1 15 PM

Between

INTERSTATE COMMERCE COMMISSION

WILMINGTON TRUST COMPANY,  
not in its individual capacity but solely  
as Trustee under GATC Trust No. 90-1

Debtor

and

HARRIS TRUST AND SAVINGS BANK

Secured Party

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(GATC Trust No. 90-1)

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## AMENDMENT NO. 1 TO SECURITY AGREEMENT-TRUST DEED

THIS AMENDMENT NO. 1 TO SECURITY AGREEMENT-TRUST DEED dated as of September 1, 1991 (this "*Amendment*") is between WILMINGTON TRUST COMPANY, a Delaware banking corporation, not individually but solely as Trustee (the "*Debtor*") under the Trust Agreement dated as of September 28, 1990 for the benefit of Sequa Capital Corporation, a New York corporation, and HARRIS TRUST AND SAVINGS BANK (the "*Secured Party*").

### RECITALS:

A. The capitalized terms used in this Amendment shall have the respective meanings set forth in the Original Security Agreement (as hereinafter defined) unless otherwise herein defined or the context hereof shall otherwise require.

B. The Debtor and the Secured Party have heretofore entered into that certain Security Agreement-Trust Deed dated as of September 28, 1990 (the "*Original Security Agreement*").

C. The Original Security Agreement was filed and recorded in the Office of the Secretary of the Interstate Commerce Commission on September 28, 1990 at 3:40 P.M. and given Recordation No. 17038-A.

D. The parties hereto desire to amend the Original Security Agreement in the respects, but only in the respects, hereinafter set forth.

In consideration of the foregoing and the premises hereof, the sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

### SECTION 1. AMENDMENT TO ORIGINAL SECURITY AGREEMENT.

Schedule 1 to the Original Security Agreement (Amortization Schedule) is amended in its entirety by substituting therefor Schedule I hereto.

### SECTION 2. MISCELLANEOUS.

*Section 2.1. Governing Law.* This Amendment shall be construed in accordance with and governed by the laws of the State of Illinois without regard to principles of conflicts of law; provided, however, that the Debtor and the Secured Party shall be entitled to all the rights conferred by any applicable Federal statute, rule or regulation.

*Section 2.2. Counterparts.* This Amendment may be executed, acknowledged and delivered in any number of counterparts, each of such counterparts constituting an original but all together only one Amendment.

*Section 2.3. Headings.* Any headings or captions preceding the text of the several sections hereof are intended solely for convenience of reference and shall not constitute a part of this Security Agreement nor shall they affect its meaning, construction or effect.

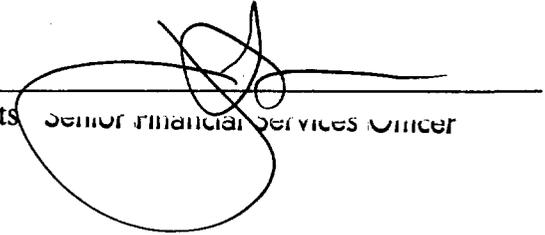
*Section 2.4. Reference to Security Agreement.* Any and all notices, requests, certificates and other instruments executed and delivered concurrently with or after the execution and delivery of this Amendment may refer to the "Security Agreement-Trust Deed dated as of September 28, 1990" without making specific reference to this Amendment but nevertheless all such references shall be deemed to include this Amendment unless the context shall otherwise require.

*Section 2.5. Ratification.* Except to the extent hereby amended or modified, the Original Security Agreement is in all respects hereby ratified, confirmed and approved by the parties hereto.

*Section 2.6. Amortization Schedule of Notes.* The Debtor will cause to be provided to the Note Purchasers a revised amortization schedule for each Note consistent with Schedule I hereto. The Debtor hereby authorizes each Note Purchaser to replace the existing amortization schedule to its Note with such revised schedule.

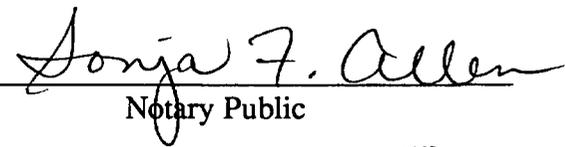
IN WITNESS WHEREOF, the Debtor and the Secured Party have caused this Amendment No. 1 to Security Agreement-Trust Deed to be executed, as of the day and year first above written.

WILMINGTON TRUST COMPANY, not in its individual capacity but solely as Trustee under GATC Trust No. 90-1

By  Its Senior Financial Services Officer

STATE OF DELAWARE )  
 ) SS  
COUNTY OF NEW CASTLE )

On this 16<sup>th</sup> day of September, 1991, before me personally appeared James P. Lawler, to me personally known, who being by me duly sworn, says that he is the Senior Financial Services Officer of WILMINGTON TRUST COMPANY, 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.

  
Notary Public

SONJA F. ALLEN  
NOTARY PUBLIC  
MY COMMISSION EXPIRES MAY 30, 1992

[NOTARIAL SEAL]

My commission expires: \_\_\_\_\_

HARRIS TRUST AND SAVINGS BANK, as  
Security Trustee

By *R. G. Mason*  
Its Vice President

STATE OF ILLINOIS            )  
  ) SS  
COUNTY OF COOK            )

On this 16th day of September, 1991, before me personally appeared  
R. G. MASON, to me personally known, who being by me duly sworn, says that  
he is the Vice President of HARRIS TRUST AND SAVINGS BANK, 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.



*T. Muzquiz*  
Notary Public

[NOTARIAL SEAL]

My commission expires: \_\_\_\_\_

**AMORTIZATION SCHEDULE**

DATE	DEBT SERVICE	INTEREST	PRINCIPAL	BALANCE
3/27/1991	1420072.56	1420072.56	0.00	27382663.93
9/27/1991	1428005.92	1428005.92	0.00	27382663.93
3/27/1992	1811351.17	1428005.92	383345.25	26999318.68
9/27/1992	1408014.47	1408014.47	0.00	26999318.68
3/27/1993	1831342.63	1408014.47	423328.16	26575990.52
9/27/1993	1385937.91	1385937.91	0.00	26575990.52
3/27/1994	1853419.19	1385937.91	467481.28	26108509.24
9/27/1994	1361558.76	1361558.76	0.00	26108509.24
3/27/1995	1877798.34	1361558.76	516239.58	25592269.66
9/27/1995	1334636.86	1334636.86	0.00	25592269.66
3/27/1996	1904720.23	1334636.86	570083.37	25022186.29
9/27/1996	1304907.01	1304907.01	0.00	25022186.29
3/27/1997	1934450.08	1304907.01	629543.07	24392643.22
9/27/1997	1272076.34	1272076.34	0.00	24392643.22
3/27/1998	1967280.75	1272076.34	695204.41	23697438.81
9/27/1998	1235821.43	1235821.43	0.00	23697438.81
3/27/1999	2003535.66	1235821.43	767714.23	22929724.58
9/27/1999	1195785.14	1195785.14	0.00	22929724.58
3/27/2000	1766581.58	1195785.14	570796.44	22358928.14
9/27/2000	1166018.10	1166018.10	0.00	22358928.14
3/27/2001	2329986.07	1166018.10	1163967.97	21194960.17
9/27/2001	1105317.17	1105317.17	0.00	21194960.17
3/27/2002	2225585.66	1105317.17	1120268.49	20074691.68
9/27/2002	1046895.17	1046895.17	0.00	20074691.68
3/27/2003	2238914.09	1046895.17	1192018.92	18882672.76
9/27/2003	984731.38	984731.38	0.00	18882672.76
3/27/2004	2453938.97	984731.38	1469207.59	17413465.17
9/27/2004	908112.21	908112.21	0.00	17413465.17
3/27/2005	6387979.10	908112.21	5479866.89	11933598.28
9/27/2005	622337.15	622337.15	0.00	11933598.28
3/27/2006	3486229.04	622337.15	2863891.89	9069706.39
9/27/2006	472985.19	472985.19	0.00	9069706.39
3/27/2007	3652015.47	472985.19	3179030.28	5890676.11
9/27/2007	307198.76	307198.76	0.00	5890676.11
3/27/2008	3836044.79	307198.76	3528846.03	2361830.08
9/27/2008	123169.44	123169.44	0.00	2361830.08
3/27/2009	2484999.52	123169.44	2361830.08	0.00
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TOTALS	66129753.34	38747089.41	27382663.93	

SCHEDULE I

(to Amendment No. 1 to Security Agreement-Trust Deed)