

RECORDATION NO. 20244 FILED F, G, H

JAN 22 '98

3-35 PM

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OF COUNSEL
URBAN A. LESTER

Counterparts - Betty Dan

January 21, 1998

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 a each of the following secondary documents, all dated as of November 12, 1997 Lease Supplement No 3 (GATC Trust No 96-1), Trust Indenture Supplement No 3 (GATC Trust No 96-1), and a Bill of Sale and Partial Release.

The enclosed documents relate to the Equipment Lease Agreement (GATC 96-1), and secondary documents related thereto which were previously filed with the Board under Recordation Number 20244

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

Lease Supplement No 3

Lessor First Security Bank, N A
79 South Main Street
Salt Lake City, Utah 84111

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

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BOARD

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Trust Indenture Supplement No 3
Bill of Sale and Partial Release

Owner Trustee First Security Bank, N A.
79 South Main Street
Salt Lake City, Utah 84111

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 documents is:

the six (6) railcars being ADDED to the Lease and Trust Indenture are
GPFX 11070, GACX 06483, GACX 06484, GACX 06485, GACX 06486
and GACX 06487

the six (6) railcars being DELETED from the Lease and Trust Indenture
are. GPFX 10945, GACX 05733, GACX 05754, GACX 05762, GACX
05797 and GACX 05822

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

SURFACE TRANSPORTATION BOARD
WASHINGTON, D. C. 20423-0001

OFFICE OF THE SECRETARY

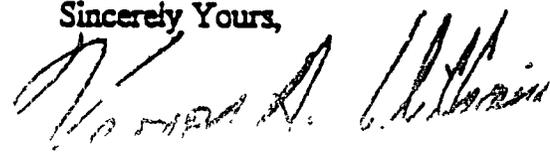
Robert W. Alvord
Alvord and Alvord
918 Sixteenth Street, NW., Ste. 200
Washington, DC., 20006-2973

DATE: 1/22/98

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301 and 49 CFR 1177.3 (c), on 1/22/98 at 3:35PM, and assigned recordation number(s). 14522-D, 20244-F, 20244-G and 20244-H.

Sincerely Yours,

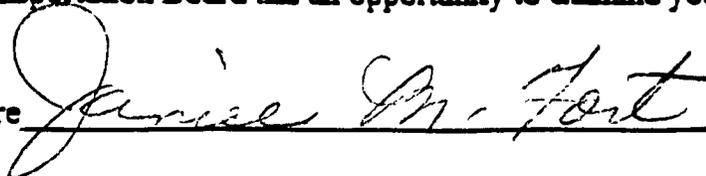


Vernon A. Williams
Secretary

Enclosure(s)

\$ 96.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature



JAN 22 '98

3-35 PM

LEASE SUPPLEMENT NO. 3
(GATC Trust No 96-1)

This Lease Supplement No.3, dated as of November 12, 1997, between First Security Bank, N.A., 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. 96-1) dated as of August 28, 1996 (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.

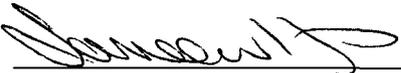
Now, therefore, in consideration of the premises and other good and sufficient consideration, and pursuant to Section 2 of the Lease, the Lessor and the Lessee hereby agree as follows:

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.

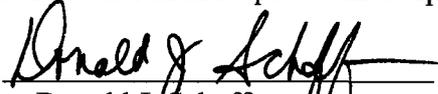
IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Lease Supplement to be duly executed as of the day and year first above written and to be delivered as of the date first above written.

First Security Bank, N.A., not in its individual capacity but solely as Owner Trustee

By: 

Name: Janeen R. Higgs
Title: Asst. Trust Officer

General American Transportation Corporation

By: 

Name: Donald J. Schaffer
Title: Vice President

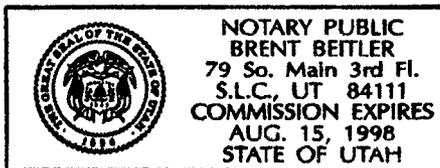
State of Utah)
) SS
County of Salt Lake)

On this ___ day of _____, 1997, before me personally appeared **Janeen R. Higgs**, to me personally known, who being by me duly sworn, say that he is Asst. Trust Officer of First Security Bank, N.A., 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:



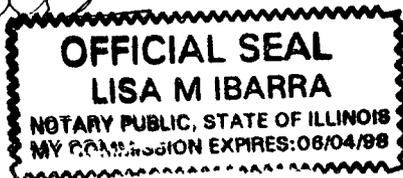
State of Illinois)
) SS
County of Cook)

On this 17th day of November, 1997, before me personally appeared Donald J. Schaffer, to me personally known, who being by me duly sworn, say that he is Vice President 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:



SCHEDULE 1

Description	DOT Class	Car Marking
Freight Car	AAR L/O	GPFX 11070
Freight Car	AAR L/O	GACX 06483
Freight Car	AAR L/O	GACX 06484
Freight Car	AAR L/O	GACX 06485
Freight Car	AAR L/O	GACX 06486
Freight Car	AAR L/O	GACX 06487