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20245

AUG 28 1996 AM

OF COUNSEL  
URBAN A. LESTER

20245

AUG 28 1996 AM

August 28, 1996

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

Re: GATC Trust No. 96-2

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) duly executed and acknowledged copies of an Equipment Lease Agreement, dated as of August 28, 1996, a primary document as defined in the Board's Rules for the Recordation of Documents under 49 C.F.R. Section 1177, together with two (2) duly executed and acknowledged copies of the following secondary documents relating thereto: namely, Trust Indenture and Security Agreement, dated as of August 28, 1996; Trust Indenture Supplement Nos. I and II, dated August 28, 1996 and Lease Supplements No. I and II, dated as of August 28, 1996.

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

Equipment Lease Agreement  
Lease Supplement Nos. I and II  
(GATC Trust No. 96-2)

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

RECEIVED  
SURFACE TRANSPORTATION  
BOARD

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Remember parts - GATC

Mr Vernon A Williams  
August 28, 1996  
Page 2

Trust Indenture and Security Agreement  
Trust Indenture Supplement Nos. I and II  
(GATC Trust No 96-2)

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

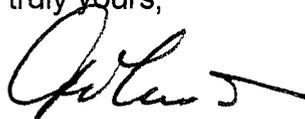
Indenture Trustee The First National Bank of Chicago  
One First National Plaza  
Chicago, Illinois 60670

Descriptions of the railroad equipment covered by the enclosed documents are set forth on the Schedules attached hereto.

Also enclosed is a check in the amount of \$126.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of each of the enclosed documents to the undersigned

Very truly yours,



Robert W Alvord

RWA/bg  
Enclosures



SCHEDULE I

GROUP	PRODUCT CODE	DESCRIPTION	DOT CLASS	# CARS	CAR NUMBERS
<b>GROUP 1 COVERED HOPPER FREIGHT</b>					
<b>AmSouth Leasing Corporation</b>					
B	OFL0001	4301 cf Covered Hopper	AAR L/O	36	GACX008006-008008,008011-008013,008015-008044
C	OFL0004	5851 cf Plastic Pellet	AAR L/O	257	GPLX074554-074603,074615,074616,074620,074621, 074627,074638,074640-074645,074647,074649, 074661,074664,074665,074670,074672-074674, 074676,074679-074683,074688,074690-074692, 074696-074698,074700,074701,074703,074705- 074709,074712,074718,074722,074723,074725- 074730,074733-074735,074738,074740-074744, 074748,074751,074754,074755,074757,074763, 074767,074768,074773,074803,074808,074819, 074820-074953
D	OFL0005	4750 cf Covered Hopper	AAR L/O	8	GACX004799-004806
<b>Subtotal - AmSouth Leasing Corporation</b>				<b>301</b>	

1

REGISTRATION NO. 20245 FILED 12/1/96

TRUST INDENTURE SUPPLEMENT NO. AUG 28 1996 - 9 15 AM  
(GATC Trust No. 96-2)

FEDERAL RESERVE COMMISSION

This Indenture Supplement No. I (GATC Trust No. 96-2), dated August 28, 1996 (this "*Indenture Supplement*"), of First Security Bank, N.A., a national banking association, not in its individual capacity but solely as trustee (the "*Owner Trustee*") under the Trust Agreement (GATC Trust No. 96-2), dated as of August 28, 1996 (the "*Trust Agreement*"), between the Owner Trustee in its individual capacity and AmSouth Leasing Corporation, an Alabama banking corporation, as Owner Participant;

WITNESSETH:

WHEREAS, the Trust Indenture and Security Agreement (GATC Trust No. 96-2) dated as of August 28, 1996 (the "*Indenture*"), between the Owner Trustee and The 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 each of which shall particularly describe the Units covered by a related Lease Supplement under the Lease, by having attached thereto a copy of such related Lease Supplement, and shall specifically mortgage such Units to the Indenture Trustee;

WHEREAS, the Indenture includes the Equipment described in the copy of Lease Supplement No. I 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 and to the property comprising the Equipment described in the copy of Lease Supplement No. I 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 such Lease Supplement (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.

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.

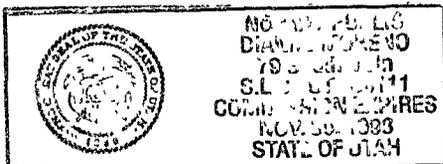
IN WITNESS WHEREOF, the Owner Trustee has caused this Indenture Supplement to be duly executed by one of its duly authorized officers, as of the day and year first above written.

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

By:   
Name: Brett R. King  
Title: Assistant Vice President

State of Utah )  
 ) SS  
County of Salt Lake

On this 21<sup>st</sup> day of August, 1996, before me personally appeared Brett R. King, to me personally known, who being by me duly sworn, say that he is Asst. Vice President 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.



[Notarial Seal]

My commission expires:

*[Signature]*  
Notary Public

**LEASE SUPPLEMENT NO. I  
(GATC Trust No. 96-2)**

This Lease Supplement No. I, dated as of August 28, 1996, between First Security Bank, N.A., a national banking association, 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:

Lessor and Lessee have heretofore entered into that certain Equipment Lease Agreement (GATC Trust No. 96-2) dated as of August 28, 1996 (the "*Lease*"). The terms used herein are used with the meanings specified in the Lease.

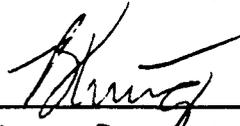
The Lease provides for the execution and delivery of one or more Lease Supplements substantially in the form hereof for, among other things, the purpose of particularly describing all or a portion of the Units of Equipment to be leased to Lessee under the Lease.

Now, Therefore, in consideration of the premises and other good and sufficient consideration, and pursuant to Section 2 of the Lease, Lessor and 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, Lessor and 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: **Brett R. King**  
Title: **Assistant Vice President**

General American Transportation Corporation

By: \_\_\_\_\_  
Name:  
Title:

IN WITNESS WHEREOF, Lessor and 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

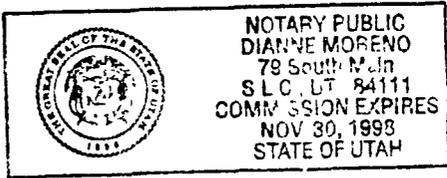
By: \_\_\_\_\_  
Name:  
Title:

General American Transportation Corporation

By: Brian Kenney  
Name: Brian A. Kenney  
Title: Treasurer

State of Utah )  
County of Salt Lake ) SS

On this 24<sup>th</sup> day of August, 1996, before me personally appeared Brett R. King, to me personally known, who being by me duly sworn, say that he is Asst Vice President 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.



[Signature]  
Notary Public

[Notarial Seal]

My commission expires:

State of Illinois )  
County of Cook ) SS

On this \_\_\_ day of August, 1996, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, say that he is the \_\_\_\_\_ 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, 1996, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, say that he is \_\_\_\_\_ 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 23rd day of August, 1996, before me personally appeared Brian A. Kenney, to me personally known, who being by me duly sworn, say that he is the Treasurer 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.



[Notarial Seal]

My commission expires:

Lisa M. Ibarra  
Notary Public

**SCHEDULE I**

GROUP	PRODUCT CODE	DESCRIPTION	DOT CLASS	# CARS	CAR NUMBERS
<b>GROUP 1 COVERED HOPPER FREIGHT</b>					
<b>AmSouth Leasing Corporation</b>					
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<b>Subtotal - AmSouth Leasing Corporation</b>				<b>301</b>	