

RECORDATION NO. 16126-3, K
FILED

OCT 14 '97

10-35 AM

ALVORD AND ALVORD
ATTORNEYS AT LAW
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WASHINGTON, D.C.

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

October 10, 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 six (6) copies each of Lease Supplement No. 4 to Rail Trust 88-1 and Security Agreement and Trust Indenture Supplement No. 4 to Rail Trust 88-1, both dated September 10, 1997, and both being secondary documents as defined in the Board's Rules for the Recordation of Documents.

The enclosed documents relate to the Equipment Lease Agreement which was previously filed with the Commission under Recordation Number 16126.

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

Lease Supplement No. 4

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

Lessee: GE Capital Railcar Associates, Inc.
33 West Monroe Street
Chicago, Illinois 60603

Counterparts - Kim Bartman

Mr. Vernon A. Williams
October 10, 1997
Page 2

Security Agreement and Trust Indenture Supplement No. 4

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

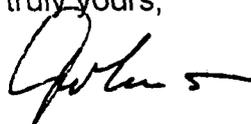
Security Trustee: State Street Bank
225 Franklin Street
Boston, Massachusetts 02110

A description of the railroad equipment covered by the enclosed documents is set forth on Schedule A attached to the Lease Supplement and Indenture Supplement.

Also enclosed is a check in the amount of \$48.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copy of each 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

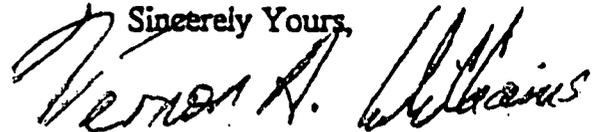
Robert W. Alvord
Alvord and Alvord
918 Sixteenth Street, NW., Ste. 200
Washington, DC., 20006-2973

DATE: 10/14/97

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 10/14/97 at 10:35AM, and assigned recordation number(s). 20935, 20935-A, 16126-J, 16126-K, 16127-N and 16127-O.

Sincerely Yours,

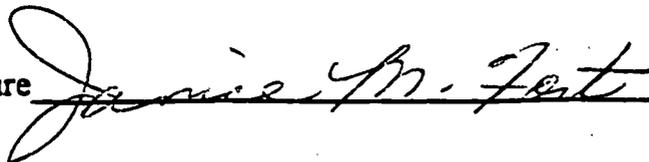


Vernon A. Williams
Secretary

Enclosure(s)

\$ 144.00 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



RECORDATION NO. 16126-5 FILED J

OCT 14 '97

10-35 AM

**LEASE SUPPLEMENT NO. 4
TO RAIL TRUST 88-1**

LEASE SUPPLEMENT NO. 4 ("LEASE SUPPLEMENT NO. 4") between WILMINGTON TRUST COMPANY, a Delaware banking corporation, in its individual capacity as expressly provided herein and otherwise solely as Owner Trustee ("Lessor") under RAIL TRUST NO. 88-1, and GE CAPITAL RAILCAR ASSOCIATES, INC., a Delaware corporation ("Lessee"), as assignee in interest to Itel Rail Corporation.

WHEREAS, Lessee leased from Lessor certain units of railroad equipment pursuant to an Equipment Lease Agreement (the "Equipment Lease") as supplemented, dated as of December 15, 1988, between Lessor and Lessee, which was filed and recorded with the Interstate Commerce Commission ("ICC") pursuant to 49 U.S.C. Section 11303(a) on December 30, 1988 and given Recordation No. 16126; and

WHEREAS, pursuant to Section 4.2 of the Equipment Lease, Lessee shall file periodic supplements to the Equipment Lease to reflect changes in the reporting marks of certain of the units of Equipment.

NOW, THEREFORE, pursuant to the premises and the covenants and promises contained in the Equipment Lease, the parties hereby agree as follows:

1. All capitalized terms used herein shall have the meanings ascribed to them in the Equipment Lease, unless otherwise stated.

2. The Equipment Lease is hereby supplemented as follows:
- (i) Schedule A attached hereto reflects changes in the reporting marks of certain units of Equipment for the period January 1, 1996
December 31, 1996.

3. This Lease Supplement No. 4 may be executed in any number of counterparts, all of which taken together shall constitute one and the same Lease Supplement No. 4, and any party hereto may execute this Lease Supplement No. 4 by signing one or more counterparts

LESSOR:

WILMINGTON TRUST COMPANY
not in its individual capacity but solely as Owner
Trustee under Rail Trust No. 88-1

By: _____
Name:
Title:
Date:

LESSEE:

GE CAPITAL RAILCAR ASSOCIATES, INC.
as assignee in interest to IteL Rail Corporation

By: Alfreda Bradley-Coar
Name: ALFREDA BRADLEY-COAR
Title: ASSOCIATE GENERAL COUNSEL
Date: 8/22/97

ACKNOWLEDGED BY:

STATE STREET BANK,
as Security Trustee

By: Ruth A. Smith
Name: Ruth A. Smith
Title: Vice President
Date: 8/26/97

STATE OF DELAWARE)
)
COUNTY OF NEW CASTLE) SS

On this ___ day of _____, 1997, before me personally appeared _____, personally known to me to be the person who executed this instrument as _____ WILMINGTON TRUST COMPANY., and acknowledged to me that the corporation executed it.

Notary Public

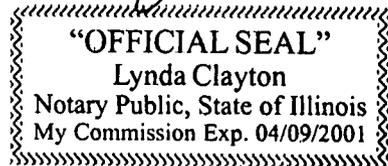
STATE OF ILLINOIS)
)
COUNTY OF COOK) SS

On this 22nd day of August, 1997, before me personally appeared Alfreda Bradley Coar, personally known to me to be the person who executed this instrument as Assoc. General Counsel GE CAPITAL RAILCAR ASSOCIATES, INC., and acknowledged to me that the corporation executed it.

Lynda Clayton

Notary Public

STATE OF MASSACHUSETTS)
)
COUNTY OF SUFFOLK) SS BOSTON



On this 26th day of August, 1997, before me personally appeared Ruth A. Smith, personally known to me to be the person who executed this instrument as STATE STREET BANK, and acknowledged to me that the corporation executed it.

Stacye M. Junior

Notary Public

STACYE M. JUNIOR
Notary Public
My Commission Expires 9/13/2002

2. The Equipment Lease is hereby supplemented as follows:
- (i) Schedule A attached hereto reflects changes in the reporting marks of certain units of Equipment for the period January 1, 1996
December 31, 1996.

3. This Lease Supplement No. 4 may be executed in any number of counterparts, all of which taken together shall constitute one and the same Lease Supplement No. 4, and any party hereto may execute this Lease Supplement No. 4 by signing one or more counterparts

LESSOR:

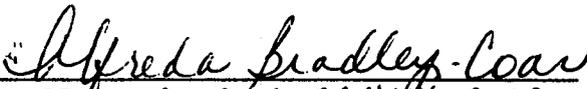
WILMINGTON TRUST COMPANY
not in its individual capacity but solely as Owner
Trustee under Rail Trust No. 88-1

By: 

Name: DENISE M. GERAN
Title: Financial Services Officer
Date: SEPT 10, 1997

LESSEE:

GE CAPITAL RAILCAR ASSOCIATES, INC.
as assignee in interest to IteI Rail Corporation

By: 
Name: ALFREDA BRADLEY-COAR
Title: ASSOCIATE GENERAL COUNSEL
Date: 8/22/97

ACKNOWLEDGED BY:

STATE STREET BANK,
as Security Trustee

By: _____
Name:
Title:
Date:

STATE OF DELAWARE)
)
COUNTY OF NEW CASTLE) SS

On this 04 day of September, 1997, before me personally appeared Donald M. Gnan, personally known to me to be the person who executed this instrument as Financial Services Officer WILMINGTON TRUST COMPANY., and acknowledged to me that the corporation executed it.

Patricia W. Zink
Notary Public

PATRICIA W. ZINK
NOTARY PUBLIC
My commission expires July 12, 1999

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS

On this ___ day of _____, 1997, before me personally appeared _____, personally known to me to be the person who executed this instrument as _____ GE CAPITAL RAILCAR ASSOCIATES, INC., and acknowledged to me that the corporation executed it.

Notary Public

STATE OF MASSACHUSETTS)
)
COUNTY OF SUFFOLK) SS BOSTON

On this ___ day of _____, 1997, before me personally appeared _____, personally known to me to be the person who executed this instrument as STATE STREET BANK, and acknowledged to me that the corporation executed it.

Notary Public

LEASE SUPPLEMENT NO. 4
TO RAIL TRUST NO. 88-1

SCHEDULE A

Remarks for Period 1/1/96-12/31/96

<u>Old Reporting Mark</u>	<u>Old Car Number</u>	<u>New Reporting Mark</u>	<u>New Car Number</u>
PLCX	046723	ECUX	046723
PLCX	046726	ECUX	046726
PLCX	046747	ECUX	046747
PLCX	046748	ECUX	046748
PLCX	046749	ECUX	046749
PLCX	046763	ECUX	046763
PLCX	046777	ECUX	046777
PLCX	046783	ECUX	046783
PLCX	046797	ECUX	046797
PLCX	046801	ECUX	046801

LIMITATION OF LIABILITY RIDER

It is expressly understood and agreed to by the parties hereto that (i) this Lease Supplement No. 4 is executed and delivered by Wilmington Trust Company on behalf of Rail Trustee No. 88-1, not individually or personally but solely as the Owner Trustee under the Trust Agreement of Rail Trust No. 88-1, in the exercise of the power and authority conferred and vested in it as Trustee; and (ii) each of the representations, undertakings and agreements herein on the part of Rail Trust No. 88-1 is made and intended not as the personal representation, undertaking and agreement by the Owner Trustee or Wilmington Trust Company but is made and intended for the purpose of binding only Rail Trust 88-1. The parties shall look solely to the trust estate of Rail Trust No. 88-1 established pursuant to the aforementioned Trust Agreement and not to the Owner Trustee or Wilmington Trust Company for the satisfaction of any and all claims, liabilities, damages, losses, costs or expenses of any party hereto arising out of or relating to the nonperformance by Rail Trust No. 88-1 of its obligations hereunder.

WILMINGTON TRUST COMPANY,
not in its individual capacity but solely as
Owner Trustee under Rail Trust No. 88-1

**GE CAPITAL RAILCAR
ASSOCIATES, INC.**
as Assignee in Interest to IteI Rail
Corporation

By: _____
Name:
Title:
Date:

By: _____
Name:
Title:
Date:

STATE STREET BANK,
as Security Trustee

By: *Ruth A. Smith*
Name: Ruth A. Smith
Title: Vice President
Date: August 26, 1997

LIMITATION OF LIABILITY RIDER

It is expressly understood and agreed to by the parties hereto that (i) this Lease Supplement No. 4 is executed and delivered by Wilmington Trust Company on behalf of Rail Trustee No. 88-1, not individually or personally but solely as the Owner Trustee under the Trust Agreement of Rail Trust No. 88-1, in the exercise of the power and authority conferred and vested in it as Trustee; and (ii) each of the representations, undertakings and agreements herein on the part of Rail Trust No. 88-1 is made and intended not as the personal representation, undertaking and agreement by the Owner Trustee or Wilmington Trust Company but is made and intended for the purpose of binding only Rail Trust 88-1. The parties shall look solely to the trust estate of Rail Trust No. 88-1 established pursuant to the aforementioned Trust Agreement and not to the Owner Trustee or Wilmington Trust Company for the satisfaction of any and all claims, liabilities, damages, losses, costs or expenses of any party hereto arising out of or relating to the nonperformance by Rail Trust No. 88-1 of its obligations hereunder.

WILMINGTON TRUST COMPANY,
not in its individual capacity but solely as
Owner Trustee under Rail Trust No. 88-1

By: 
Name: DENISE M. GERAN
Title: Financial Services Officer
Date: SEPT 10, 1997

STATE STREET BANK,
as Security Trustee

By: _____
Name:
Title:
Date:

**GE CAPITAL RAILCAR
ASSOCIATES, INC.**
as Assignee in Interest to IteI Rail
Corporation

By: _____
Name:
Title:
Date: