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OF COUNSEL  
URBAN A. LESTER

December 27, 2005

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

RECORDATION NO. 21842-I FILED  
DEC 27 '05 3-52 PM  
SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Indenture Supplement, dated as of August 1, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Railcar Lease Agreement previously filed with the Board under Recordation Number 21842.

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

Indenture Trustee: Computeshare Trust Company of Canada  
(successor to Montreal Trust Company of  
Canada)  
100 University Avenue, 9th Floor North Tower,  
Toronto, Ontario  
Canada M5J 2Y1

Issuer: GE Railcar Services (f/k/a GE Railcar Services,  
Inc.)  
421 - 7th Avenue S.W., Suite 2401  
Calgary, Alberta  
Canada T2P 4K0

Mr. Vernon A. Williams  
December 27, 2005  
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A description of the railroad equipment covered by the enclosed document is:

4 railcars ADDED: NCIX 7096 - NCIX 7099;  
4 railcars RELEASED: NCLX 11, NCLX 59, NCLX 136 and NCLX 236.

A short summary of the document to appear in the index is:

Memorandum of Indenture Supplement.

Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm  
Enclosures

DEC 27 '05

3-52 PM

**MEMORANDUM OF INDENTURE SUPPLEMENT SURFACE TRANSPORTATION BOARD**

Memorandum of Indenture Supplement made and entered into as of August 1, 2005, by and between GE Railcar Services, as Issuer ("*Issuer*") and Computershare Trust Company of Canada, as Indenture Trustee ("*Indenture Trustee*").

**WITNESSETH:**

1. Issuer's predecessor, GE Capital Railcar Services Canada Company and Montreal Trust Company of Canada have entered into that certain Trust Indenture dated as of December 8, 1998 (the "*Indenture*"), by which Issuer's predecessor has granted a security interest to Montreal Trust Company of Canada (which has subsequently assigned its interest to Computershare Trust Company of Canada) in order to secure Issuer's performance of certain obligations as described in the Indenture.

2. Memoranda of said Indenture was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code. The Trust Indenture was filed on December 8, 1998 and received recordation number 21842-A.

3. The undersigned have entered into a supplemental agreement whereby the Issuer has granted, pursuant to the above-described Indenture, a security interest in certain railroad equipment bearing reporting marks as listed on Schedule A attached hereto and whereby the railroad equipment bearing reporting marks as listed on Schedule B has been released from the security interest in the above-described Indenture.

**[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]**

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

GE RAILCAR SERVICES, as Issuer

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

  
J. P. FINNAN  
VP FINANCE

Effective as of August 1, 2005.

COMPUTERSHARE TRUST COMPANY OF  
CANADA, as Indenture Trustee

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Effective as of August 1, 2005.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

GE RAILCAR SERVICES, as Issuer

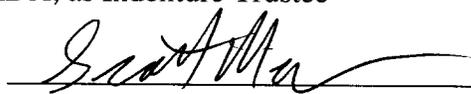
By: \_\_\_\_\_

Name:

Title:

Effective as of August 1, 2005.

COMPUTERSHARE TRUST COMPANY OF  
CANADA, as Indenture Trustee

By:  \_\_\_\_\_

Name:

Title: **Scott Markham**  
**Professional, Corporate Trust**

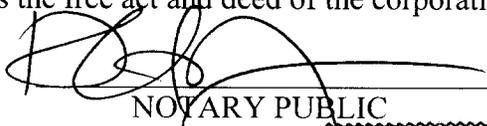
Effective as of August 1, 2005.

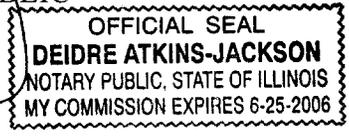
STATE  
PROVINCE OF ILLINOIS :)

CITY OF Chicago )

) ss.

On this 20th day of July, 2005, before me appeared James G. Ferguson, to me personally known, who, being duly sworn did say that he/she is the Vice President of GE RAILCAR SERVICES, and that said instrument was signed on behalf said corporation by authority of its Board of Directors and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the corporation.

  
\_\_\_\_\_  
NOTARY PUBLIC



PROVINCE OF ONTARIO :)

CITY OF TORONTO )

ss.

On this 21 day of JULY, 2005, before me appeared SCOTT MARKHAM, to me personally known, who, being duly sworn did say that he/she is the PROFESSIONAL<sup>CT</sup> of COMPUTERSHARE TRUST COMPANY OF CANADA, and that said instrument was signed on behalf said corporation by authority of its Board of Directors and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the corporation.

  
NOTARY PUBLIC

**SCHEDULE A**

Railcars to be **ADDED** to Recordation No. 21842-A

NCIX 7096  
NCIX 7097  
NCIX 7098  
NCIX 7099

**SCHEDULE B**

Railcars to be **RELEASED** from Recordation No. 21842-A

NCLX 11  
NCLX 59  
NCLX 136  
NCLX 236