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ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

April 21, 2003

RECORDATION NO. 13626-H FILED
APR 21 '03 3-07 PM
SURFACE TRANSPORTATION BOARD

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 two (2) copies of an Assignment, Amendment and Lease Renewal, dated as of February 13, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Conditional Sale Agreement which was previously filed with the Commission under Recordation Number 13626.

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

New Trustee/
New Lessor: Mellon Leasing Corporation
(successor to Westinghouse Credit Corporation)
One Mellon Bank Center
500 Grant Street
Pittsburgh PA 15258

Old Trustee/
Old Lessor: Wells Fargo Bank, Northwest, NA
(f/k/a First Security Bank of Utah, N.A.)
12th Floor, 299 South Main Street
Salt Lake City, Utah 84111

Lessee: GATX Financial Corporation (successor to General American Transportation Corporation)
500 West Monroe Street
Chicago, Illinois 60661

Agent: The Bank of New York (successor to Mercantile-Safe Deposit and Trust Company)
101 Barclay Street
New York, New York 10286

A description of the railroad equipment covered by the enclosed document is:

Railcars with GATX marks (except one, changed from GATX 048395 to PPRX 000700) as particularly set forth in the equipment schedule attached to the document.

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

Assignment, Amendment and Lease Renewal.

Also enclosed is a check in the amount of $30.00 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

ASSIGNMENT, AMENDMENT AND LEASE RENEWAL AGREEMENT

THIS ASSIGNMENT, AMENDMENT AND LEASE RENEWAL AGREEMENT (this "Addendum") is made and entered into as of ~~January~~ Feb. 13, 2003 (the "Effective Date") by MELLON LEASING CORPORATION (successor to Westinghouse Credit Corporation ("Westinghouse")) ("**Mellon**"), WELLS FARGO BANK NORTHWEST, NA (formerly known as First Security Bank of Utah, N.A. ("First Security")) ("**Wells Fargo**"), not in its individual capacity but solely as Trustee (the "**Trustee**"), GATX FINANCIAL CORPORATION (successor to General American Transportation Corporation ("GATC")) ("**GATX**") and THE BANK OF NEW YORK (successor to Mercantile-Safe Deposit and Trust Company regarding this transaction) ("**BNY**").

RECITALS:

WHEREAS, various agreements were entered into by the parties with respect to the railroad equipment described on Schedule 1 hereto (the "Equipment"), including without limitation the following agreements (as amended) which were filed with the Interstate Commerce Commission ("ICC") as noted:

1. Conditional Sale Agreement, dated as of August 1, 1982 ("CSA #1"), between GATC, as Builder, and First Security, as Trustee under the Trust Agreement of even date, with Westinghouse as the Owner, filed with the ICC on August 10, 1982 under recordation number 13725.

2. Conditional Sale Agreement, dated as of April 1, 1982 ("CSA #2"), between GATC, as Builder, and First Security, as Trustee under the Trust Agreement of even date, with Westinghouse as the Owner, filed with the ICC on April 21, 1982 under recordation number 13626 (collectively, CSA #1 and CSA #2 are the "CSAs").

3. Lease of Railroad Equipment, dated as of August 1, 1982 ("Lease #1"), between the Trustee, as Lessor, and GATC, as Lessee, filed with the ICC on August 10, 1982 under recordation number 13725-B.

4. Lease of Railroad Equipment, dated as of April 1, 1982 ("Lease #2"), between the Trustee, as Lessor, and GATC, as Lessee, filed with the ICC on April 21, 1982, under recordation number 13626-B (collectively, Lease #1 and Lease #2 are the "Leases").

5. Trust Agreement, dated as of August 1, 1982 ("Trust Agreement #1"), between First Security, as Trustee, and Westinghouse, as Owner.

6. Trust Agreement, dated as of April 1, 1982 ("Trust Agreement #2"), between First Security, as Trustee, and Westinghouse, as Owner (collectively, Trust Agreement #1 and Trust Agreement #2 are the "Trust Agreements").

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7. Various assignments of rights, security agreements, participation agreements, amendments, supplements and other documents related to the Equipment and the documents described herein.

collectively, the "Equipment Documents."

WHEREAS, the indebtedness under the CSAs and any participation agreements has been fully paid-off and the parties wish to acknowledge the termination of the documents and filings creating an encumbrance on the Equipment related thereto.

WHEREAS, the parties wish to remove Wells Fargo as the Trustee and assign the Trustee's rights, title and interest to Mellon.

WHEREAS, Mellon, as Lessor, and GATX, as Lessee, desire to amend and renew the Leases of the Equipment as indicated herein.

NOW THEREFORE, the parties, intending to be legally bound hereby and for the other parties to rely on, agree as follows:

1. Termination of Security Interest. GATX, as Builder, Wells Fargo and BNY hereby acknowledge and agree that all amounts due with respect to the CSAs and other indebtedness relating to the transactions or the Equipment (other than the Leases) have been received by the Investors or other owed parties and the Equipment is no longer subject to the CSAs, any assignments or other agreements related to indebtedness. All security interests and encumbrances on the Equipment other than by Mellon are, or have been, fully released and terminated.

2. Removal of Trustee and Assignment of Trustee's Interest.

   (a) The Trustee represents and warrants that as of the Effective Date and as of the date of its signature hereto: (i) it has all rights, title and interest to the Equipment and the Equipment is free and clear of any and all security interests, pledges, liens or other encumbrances (other than the Leases) attributable to or created by Wells Fargo; and (ii) it is not in breach of the Leases.

   (b) Mellon hereby requests, and the Trustee agrees to, and hereby does assign and transfer all of its rights, title and interest in, to and under the Equipment Documents (including without limitation the Trust Documents referenced in the Trust Agreements), the Equipment and all moneys or other property, proceeds and rights comprising the Trust Estate (pursuant to the Trust Agreements) (the "Transferred Interest") to Mellon as of the Effective Date.

   (c) Mellon hereby accepts the Trustee's rights, title and interest in, to and under the Transferred Interest and does hereby assume and agree to pay, perform and discharge when due all of the Trustee's liabilities and obligations with respect to the Transferred Interest arising after the Effective Date.

   (d) The Trustee shall execute a Bill of Sale in the form attached hereto as Exhibit A transferring to Mellon the Transferred Interest and shall execute and deliver such other instruments as may be necessary or appropriate to make clear the transfer hereby and vest the Transferred Interest in Mellon.

(e) GATX represents and warrants that as of the Effective Date and as of the date of its signature hereto it is not in breach of the Leases.

(f) Pursuant to the above, Wells Fargo is hereby no longer the Trustee under the Equipment Documents after the Effective Date.

3. Amendment and Renewal of the Leases.

(a) GATX and Mellon, as Lessor, pursuant to the Leases, hereby agree as follows as of the Effective Date:

(i) GATX exercises its first renewal option under Section 13 of the Leases, provided, however the first renewal term of the Leases shall be amended to continue until March 31, 2005, unless sooner terminated pursuant to the terms of the Leases.

(ii) Schedule 1 indicates various items of Equipment which have been subject to a Casualty Occurrence and casualty payments with respect to such Equipment have been paid by GATX to Mellon or as otherwise required.

(iii) The Casualty Value Percentage and Termination Value Percentage for each item of Equipment from and after the Effective Date until March 31, 2005 shall be amended to be twenty percent (20%) and such percentage shall be used hereinafter until March 31, 2005 to determine the Casualty Value and Termination Value of each item of Equipment.

(iv) The basic rent in Section 3 and Section 13 of the Leases shall be amended to be fifty percent (50%) of the original term rent for the period until March 31, 2005.

(v) Mellon shall have all rights, title and interest of the Trustee under the Leases.

(vi) All terms and provisions of the Leases as extended and modified hereby shall remain in full force and effect between the parties.

(b) GATX represents that it has performed such actions to change the road number of unit of Equipment number GATX 048395 to PPRX 000700. However, no rights, obligations or otherwise related to such unit shall be changed in any way due to such revision and actions of GATX related thereto.

4. The parties hereto shall do all things reasonably necessary or desirable and within their control to effect the consummation of the transactions and actions contemplated by this Addendum as soon as possible, and at any time and from time to time after the Effective Date of this Addendum shall, upon the request of Mellon, do or cause to be done such further acts and execute such documents as may be necessary or desirable to vest in Mellon the Transferred Interest and effect the other actions contemplated by this Addendum. GATX shall, at its own expense, be responsible for causing this Addendum and all other applicable items contemplated by this Addendum to be filed, registered, deposited and recorded to

properly record the termination of security interests and to properly record and protect Mellon's interest in the Transferred Interest. GATX will promptly furnish to Mellon evidence of all such filings, registers, deposits or recordings, and an opinion or opinions of counsel for GATX with respect thereto (including protection of Mellon's interest) satisfactory to Mellon.

5. Each party hereto acknowledges and consents to the actions and transfers identified herein and waives its rights related thereto.

6. All of the terms, obligations and provisions of this Addendum shall be binding upon and inure to the benefit of the parties hereto and their respective transferees, successors and assigns.

7. If any provision of this Addendum is inconsistent with or conflicts in whole or in part with the terms and conditions of the Equipment Documents or any document related to the transactions therein, then the provisions of this Addendum shall control. Except as amended hereby, all other terms and conditions of the Equipment Documents and related documents remain unchanged.

8. This Agreement may be executed in counterparts, all of which taken together shall constitute one original instrument. This Addendum shall not be effective until all required parties have executed it. This Addendum is the Assignment, Amendment and Lease Renewal Agreement referred to in the Lease Renewal Letter Agreement, dated September 25, 2002, executed by Mellon, GATX and Wells Fargo ("Lease Renewal Letter"). The date of the "proper execution of the Addendum" referred to in the Lease Renewal Letter refers to the Effective Date hereof following the proper execution by all parties hereto.

[Signatures on following pages]

IN WITNESS WHEREOF, the parties have caused this Assignment, Amendment and Lease Renewal Agreement to be duly executed by their duly authorized officers on the day and year written to be effective as of the Effective Date.

MELLON LEASING CORPORATION

By: _____

Name: MICHAEL F. MARKS

Title: VICE PRESIDENT

STATE OF PENNSYLVANIA)
COUNTY OF ALLEGHENY) SS:

On this, the 4TH day of FEBRUARY, 2003, before me personally appeared MICHAEL F MARKS to me personally known, who being by me duly sworn, says that he is a VICE PRESIDENT of MELLON LEASING, that the foregoing 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.

In witness whereof, I hereunto set my hand and official seal.

Marilyn A. Adamsky
Notary Public

My Commission Expires:

(SEAL)

Notarial Seal
Marilyn A. Adamsky, Notary Public
Pittsburgh, Allegheny County
My Commission Expires Sept. 15, 2003
Member, Pennsylvania Association of Notaries

IN WITNESS WHEREOF, the parties have caused this Assignment, Amendment and Lease Renewal Agreement to be duly executed by their duly authorized officers on the day and year written to be effective as of the Effective Date.

WELLS FARGO BANK NORTHWEST, NA, not in its individual capacity but solely as Trustee

By: _____

Name: Nancy M. Dahl

Title: Vice President

STATE OF Utah)
) SS:
COUNTY OF Salt Lake)

On this, the 28th day of January, 2003, before me personally appeared Nancy M. Dahl to me personally known, who being by me duly sworn, says that he is a Vice President of WELLS FARGO BANK NORTHWEST, N.A. AS TRUSTEE that the foregoing 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.

In witness whereof, I hereunto set my hand and official seal.

_____
Notary Public

My Commission Expires:

(SEAL)

NOTARY PUBLIC
JANICE BRYANT
299 South Main Street, 12th Fl.
Salt Lake City, Utah 84111
My Commission Expires Sept. 14, 2005
State of Utah

IN WITNESS WHEREOF, the parties have caused this Assignment, Amendment and Lease Renewal Agreement to be duly executed by their duly authorized officers on the day and year written to be effective as of the Effective Date.

GATX FINANCIAL CORPORATION

By: Joseph E McNeely

Name: Joseph E McNeely

Title: V.P. Finance - Rail Division

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

On this, the 13TH day of FEBRUARY, 2003, before me personally appeared JOSEPH E. McNEELY to me personally known, who being by me duly sworn, says that he is a Vice President of GATX Financial Corporation, that the foregoing 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.

In witness whereof, I hereunto set my hand and official seal.

OFFICIAL SEAL
PATRICIA LODGE
NOTARY PUBLIC - STATE OF ILLINOIS
MY COMMISSION EXPIRES: 01-25-07

Patricia Lodge
Notary Public

My Commission Expires: 1-25-07

(SEAL)

IN WITNESS WHEREOF, the parties have caused this Assignment, Amendment and Lease Renewal Agreement to be duly executed by their duly authorized officers on the day and year written to be effective as of the Effective Date.

THE BANK OF NEW YORK, as Agent

By: _____

Name: Barbara Bevelaqua

Title: Vice President

STATE OF New York)
) SS:
COUNTY OF Bronx)

On this, the 23 day of January, 2003, before me personally appeared Barbara Bevelaqua to me personally known, who being by me duly sworn, says that she is a Vice President of The Bank of New York, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

In witness whereof, I hereunto set my hand and official seal.

_____
Notary Public

My Commission Expires:

(SEAL)

WILLIAM J. CASSELS
Notary Public, State of New York
No. 01CA5027729
Qualified in Bronx County
Commission Expires May 18, 2006

SCHEDULE 1

Equipment

The railcars identified in Lease #1, bearing the road numbers GATX 21191-21222, inclusive, excluding the following which has been identified as having suffered a Casualty Occurrence: GATX 21208

The railcars identified in Lease #2, bearing the road numbers GATX 74201-74246 inclusive, 74248, 74251, 74252, 74261, 74262, 66087, 66090-66092 inclusive, 26764, 26770, 49141, 49142, 31296, 48391-48400 inclusive, 74247, 74249, 74250, 74253-74260 inclusive, 74263-74272 inclusive, 66072, 66085, 66088, 66089, 66094, 66099, 66100, 26771-26773 inclusive, 49143, 49144, 50506-50509 inclusive, 21173-21182 inclusive, 50510-50535 inclusive, and 49145-49149 inclusive, excluding the following which have been identified as having suffered a Casualty Occurrence:

GATX 74216, 74224, 74240, 74252, 74202, 66092, 48396, 74249 and 74259

In addition, the road number of unit of Equipment number GATX 048395 has been changed to PPRX 000700

EXHIBIT A

BILL OF SALE

WELLS FARGO BANK NORTHWEST, NA ("Wells Fargo"), not in its individual capacity but solely as Trustee (the "Trustee"), in consideration of the sum of Ten Dollars ($10.00) and other good and valuable consideration the receipt of which is hereby acknowledged to have been paid by Mellon Leasing Corporation ("Mellon"), pursuant to an Assignment, Amendment and Lease Renewal Agreement, dated as of January ____, 2003 (the "Addendum"), does hereby grant, bargain, sell, transfer and set over unto Mellon, its successors and assigns, all rights, title and interest of Wells Fargo in and to:

(i) the Equipment Documents (as defined in the Addendum);

(ii) the Equipment listed on Schedule 1 hereto; and

(iii) all moneys or other property, proceeds and rights comprising the Trust Estate pursuant to the Equipment Documents

collectively the "Transferred Interest".

TO HAVE AND TO HOLD the Transferred Interest above described to Mellon, its successors and assigns, for its and their only use and behoof forever.

And the Trustee hereby warrants to Mellon and its successors and assigns that (i) the Trustee has legal title to the Transferred Interest and good and lawful right to sell the Transferred Interest; and (ii) the Transferred Interest is free from all claims, liens, security interests and other encumbrances of any nature attributable to or created by Wells Fargo except only the rights of GATX Financial Corporation ("Lessee") under the Leases of Railroad Equipment dated as of August 1, 1982 and April 1, 1982, each between Lessee and Trustee.

The Trustee covenants that it will defend such title to the Transferred Interest against demands of all persons whomsoever based on claims originating prior to delivery of the Transferred Interest by the Trustee hereunder.

[Signature Page to Follow]

IN WITNESS WHEREOF, Wells Fargo has caused this instrument to be executed for the purpose hereinabove shown by its duly authorized officer this ____ day of _____, 2002 to be effective on January _____, 2003.

WELLS FARGO BANK NORTHWEST, NA, not in its individual capacity but solely as Trustee

By:_____

Title:_____

STATE OF)
) SS:
COUNTY OF)

On this, the _____ day of _____, 2003, before me personally appeared _____ to me personally known, who being by me duly sworn, says that he is a _____ of _____, that the foregoing 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.

In witness whereof, I hereunto set my hand and official seal.

_____
Notary Public

My Commission Expires:

(SEAL)

SCHEDULE 1 TO BILL OF SALE

Equipment

The railcars identified in Lease #1, bearing the road numbers GATX 21191-21222, inclusive, excluding the following which has been identified as having suffered a Casualty Occurrence: GATX 21208

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GATX 74216, 74224, 74240, 74252, 74202, 66092, 48396, 74249 and 74259

In addition, the road number of unit of Equipment number GATX 048395 has been changed to PPRX 000700