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234(32)-C
OF COUNSEL
URBAN A. LESTER

March 29, 2001

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

Re: **GATX Trust No. 2001-1**

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 Trust Indenture Supplement No. 1 (GATX Trust No. 2001-1), dated as of March 29, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum Of Equipment Lease Agreement (GATX Trust No. 2001-1) which is being filed with the Board under Recordation Number _____.

The name and address of the party to the enclosed document is:

Owner Trustee: State Street Bank and Trust Company of
Connecticut, National Association
2 Avenue de Lafayette
Boston, Massachusetts 02111

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

One hundred and seventy (170) railcars: BRAN 5380 – BRAN 5549 inclusive.

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

Memorandum Of Trust Supplement No. 1 (GATX Trust No. 2001-1), dated as of March 29, 2001, executed by State Street Bank and Trust Company of Connecticut, National Association, Owner Trustee, covering one hundred and seventy (170) railcars: BRAN 5380 – BRAN 5549 inclusive.

Also enclosed is a check in the amount of \$28.00 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/bjg
Enclosures

RECORDATION NO. 23432-C FILED

MAR 29 2001 11:01 AM

Document No. 1.6

SURFACE TRANSPORTATION BOARD

**MEMORANDUM OF TRUST INDENTURE SUPPLEMENT NO. 1
(GATX Trust No. 2001-1)**

This Memorandum of Trust Indenture Supplement No. 1 (GATX Trust No. 2001-1) (this "Memorandum") dated March 29, 2001 of State Street Bank and Trust Company of Connecticut, National Association, a national banking association, not in its individual capacity except as expressly provided herein but solely as Owner Trustee (the "Owner Trustee").

WITNESSETH:

The Owner Trustee and the Indenture Trustee have entered into that certain Trust Indenture and Security Agreement (GATX Trust No. 2001-1), dated as of March 29, 2001 (the "Trust Indenture"), a memorandum of which is being filed with the Surface Transportation Board concurrently herewith.

The undersigned has entered into that certain Trust Indenture Supplement No. 1 (GATX Trust No. 2001-1), dated March 29, 2001, to provide, among other things, for the grant of a security interest by the Owner Trustee to the Indenture Trustee in (i) certain railroad equipment listed on Exhibit A attached hereto, and (ii) the Lease Supplement No. 1 (GATX Trust No. 2001-1) dated the Closing Date, by and between the Owner Trustee and the Lessee (excluding, however, any rights to Excepted Property thereunder).

Capitalized terms used herein and not otherwise defined shall have the meanings assigned thereto in Appendix A to the Trust Indenture on file with Wilmington Trust Company, or its successor indenture trustee.

* * *

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

STATE STREET BANK AND TRUST COMPANY
OF CONNECTICUT, NATIONAL ASSOCIATION,
not in its individual capacity except as expressly
provided herein but solely as Owner Trustee

By: 
Name: Julie A. Balerna
Title: Assistant Vice President

STATE OF Massachusetts)
) SS:
COUNTY OF Suffolk)

On this 23 day of March, 2001 before me personally appeared Julie A. Balema, to me personally known, who being duly sworn, says that he/she is the Assistant Vice President State Street Bank and Trust Company of Connecticut, National Association, not in its individual capacity except as expressly provided herein but solely as Owner Trustee, that said instrument was signed on behalf of 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 said corporation.

Elaine H. Dam
Notary Public

My commission expires: January 31, 2008

Elaine H. Dam
Notary Public
My Commission Expires January 31, 2008

EXHIBIT A

<u>Quantity</u>	<u>Car Mark</u>	<u>Car Number Range</u> <u>(Inclusive)</u>
170	BRAN	5380-5549