

RECORDATION NO. 23902 FILED

ALVORD AND ALVORD
ATTORNEYS AT LAW
1600 K STREET, NW
SUITE 200
WASHINGTON, D.C.
20006-2973

(202) 393-2266
FAX (202) 393-2156

MAR 15 '02 12-04 PM
TS
SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

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

March 15, 2002

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 a Notice of Merger, dated as of July 31, 2001, primary document as defined in the Board's Rules for the Recordation of Documents.

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

Surviving Corporation: GATX Financial Corporation
500 Monroe Street
Chicago, Illinois 60661

Former Corporation: GATX Rail Corporation
(f/k/a General American
Transportation Corporation)
500 Monroe Street
Chicago, Illinois 60661

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

There is no equipment directly associated with this filing

Mr. Vernon A. Williams
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A short summary of the document to appear in the index is:

Notice of Merger

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,

A handwritten signature in black ink, appearing to read "R. Alvord", written in a cursive style.

Robert W. Alvord

RWA/anr
Enclosures

RECORDATION NO. 23903 FILED

MAR 15 '02 12-04 PM

SURFACE TRANSPORTATION BOARD

NOTICE OF MERGER

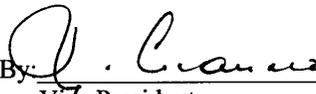
Notice is hereby given that GATX RAIL CORPORATION, a New York corporation (which was known as "GENERAL AMERICAN TRANSPORTATION CORPORATION" prior to January 3, 2000) has on the date hereof merged into GATX CAPITAL CORPORATION, a Delaware corporation and wholly-owned subsidiary of GATX Rail Corporation.

The name of GATX Capital Corporation, as the surviving corporation in the merger, has been changed to GATX FINANCIAL CORPORATION.

In accordance with the laws of the States of Delaware and New York, effective as of the date hereof, all of the estate, property, rights, privileges, powers and franchises of GATX Rail Corporation have become vested in and are held by GATX Financial Corporation, as the surviving corporation, as fully and entirely and without change or diminution as the same were before held and enjoyed by GATX Rail Corporation, and GATX Financial Corporation, as such surviving corporation, has assumed all the obligations of GATX Rail Corporation.

Dated: July 31, 2001

GATX FINANCIAL CORPORATION

By: 
Vice President

ACKNOWLEDGEMENT

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

On this 31st day of July, 2001, before me personally appeared Ronald J. Ciancio, to me personally known, who being by me duly sworn, says that he is a Vice President of GATX Financial 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.

Dorothy Jill Faust
Notary Public

[NOTARIAL SEAL]

My commission expires: *April 10, 2005*

