

RECORDATION NO. 24360-KK FILED

NOV 17 '04 11-50 AM

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

November 17, 2004

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 Indenture Trustee's Partial Release, dated October 20, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Amended and Restated Indenture which was previously filed with the Board under Recordation Number 24360.

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

[Issuer: GATX Rail Funding LLC
500 West Monroe Street
Chicago, Illinois 60606]

Indenture Trustee: JPMorgan Chase Bank
(as successor to Bank One,
National Association)
1 Bank One Plaza
Chicago, IL 60670

Mr. Vernon A. Williams
November 17, 2004
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A description of the railroad equipment covered by the enclosed document is:

12 railcars bearing GACX and GATX reporting marks and road numbers attached hereto.

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

Indenture Trustee's Partial Release

Also enclosed is a check in the amount of \$32.00 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/anr
Enclosures

Schedule 1
12 Railcars and Their Related Assets
October 22, 2004

Railcar ID	Built Year	Master Contract/Rider	SAP Rider Number	Rider Effective Date	Customer Name	SAP Equipment Number
1) GACX046557	1970	01962/0030	0000149173	9/1/2001	DOMINO FOODS INC., FOR THE AMERICAN	10094973
2) GATX014629	1977	08673/0004	0000033922	9/1/1999	EAGLEBROOK INC	10058863
3) GATX018128	1978	07484/0017	0000064813	2/1/2000	SOUTHERN STATES CHEMICAL, INC.	10073223
4) GATX020463	1979	08397/0484	0000093915	5/1/2000	PROCTER & GAMBLE	10081019
5) GATX020673	1977	04760/0005	0000165767	2/1/2002	EASTMAN CHEMICAL RESINS INC	10081983
6) GATX023978	1973	09993/0041	0000127412	2/1/2001	ASHTA CHEMICALS INC	10094454
7) GATX031153	1974	09715/0055	0000129067	4/1/2001	WESTWAY TRADING CORPORATION	10015363
8) GATX038566	1969	03159/0034	0000112890	10/1/2000	AMOCO CHEMICAL COMPANY	10035423
9) GATX050753	1976	08673/0030	0000158816	12/1/2001	EAGLEBROOK INC	10083726
10) GATX056267	1971	08668/0007	0000120133	11/1/2000	ALCAN RUBBER & CHEMICAL INC	10002925
11) GATX073917	1971	08859/0014	0000069960	3/1/2000	CHEMCOMM INC	10076258
12) GATX091517	1967	02592/0091	0000102692	7/1/2000	HONEYWELL INTERNATIONAL INC	10004009

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INDENTURE TRUSTEE'S PARTIAL RELEASE
PURSUANT TO SECTION 404 OF THE INDENTURE
NOV 17 '04 11-50 AM
SURFACE TRANSPORTATION BOARD

JPMorgan Chase Bank (as successor to Bank One, National Association), in its capacity as indenture trustee (the "Indenture Trustee") pursuant to the Amended and Restated Indenture, dated as of December 24, 2003 (as amended, modified and supplemented from time to time in accordance with its terms, the "Indenture") between GATX Rail Funding LLC (the "Issuer") and the Indenture Trustee does hereby release, sell, transfer, assign, deliver and otherwise convey to the Issuer, without recourse, representation or warranty, all of the Indenture Trustee's right, title and interest in and to all of the assets identified in the attached schedule and all income thereon and proceeds thereof (collectively, the "Assets") and all security and documents relating to such Assets and acknowledges the termination and release of its Lien on such Assets.

IN WITNESS WHEREOF, I have hereunto set my hand this 20th day of October, 2004.

JPMORGAN CHASE BANK, in its capacity as
Indenture Trustee

By: *Mark J Frye*

Title: Attorney-In-Fact

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 20th day of October, 2004, before me personally appeared Mark J Frye, to me personally known, who being by me duly sworn, say that he is Attorney-In-Fact of JPMORGAN CHASE BANK, that said instrument was signed and sealed on behalf of said corporation on such day by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation

Notary Public

[NOTARIAL SEAL]

My commission expires: *June 5, 2005*

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