

RECORDATION NO. 24360-NAI FILED

FEB 08 '05 3-14 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

January 11, 2005

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 Supplement No. 18, dated December 17, 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
January 11, 2005
Page Two

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

40 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 Supplement No. 18

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/anm
Enclosures

**Schedule 1
Railcars
December 17, 2004**

Railcar ID	SAP Equipment	
	Built Year	Number
1) GACX040206	1969	10091146
2) GACX040350	1971	10091176
3) GACX046235	1967	10093651
4) GACX046236	1967	10093658
5) GACX046238	1967	10093668
6) GACX046355	1968	10094080
7) GACX046415	1969	10094342
8) GACX046455	1969	10094520
9) GACX046479	1969	10094621
10) GACX046534	1970	10094871
11) GACX046559	1970	10094983
12) GACX046561	1970	10094992
13) GACX047225	1971	10097556
14) GACX047228	1971	10097571
15) GACX047229	1971	10097576
16) GACX047231	1971	10097585
17) GACX047237	1971	10097611
18) GACX047238	1971	10097615
19) GACX047239	1971	10097620
20) GACX047245	1971	10097643
21) GACX047257	1971	10097702
22) GACX047263	1971	10097721
23) GACX047269	1971	10097746
24) GACX047275	1971	10097766
25) GACX047278	1971	10097781
26) GACX047279	1971	10097787
27) GACX047289	1971	10097817
28) GACX047300	1971	10097868
29) GACX048548	1969	10103271
30) GATX010824	1968	10044714
31) GATX010825	1968	10044721
32) GATX019011	1969	10075904
33) GATX040210	1971	10038836
34) GATX040670	1970	10040939
35) GATX040673	1970	10040955
36) GATX043797	1974	10053917
37) GATX055503	1970	10102876
38) GATX057667	1970	10009341
39) GATX093465	1969	10011823
40) GATX096672	1970	10026918

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MEMORANDUM OF
INDENTURE SUPPLEMENT NO. 18

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SURFACE TRANSPORTATION BOARD

Memorandum of Indenture Supplement No. 18 dated as of December 17, 2004 made by GATX Rail Funding LLC, a Delaware limited liability company (the "Issuer") to JPMorgan Chase Bank (successor in interest to Bank One, National Association), a national banking association, as indenture trustee (the "Indenture Trustee") under the Indenture referred to below.

WITNESSETH:

The Issuer and the Indenture Trustee have entered into an Indenture dated as December 27, 2002, (as amended, restated or otherwise modified from time to time, including as amended by the Amended and Restated Indenture dated as of December 24, 2004, the "Indenture"). A Memorandum of Indenture was (i) recorded with the Surface Transportation Board on March 18, 2003 at 11:00 a.m. under Recordation No. 24360, and (ii) deposited with the Office of the Registrar General of Canada on March 18, 2003 at 11:44 a.m.

The Issuer has executed and delivered to the Indenture Trustee on the date hereof Indenture Supplement No. 18 to the Indenture pursuant to which the Issuer has granted, assigned, conveyed, mortgaged, pledged, hypothecated and transferred to the Indenture Trustee a security interest in and to all of the Issuer's right, title and interest in, to and under the Railcars identified on Schedule 1 hereto, effective as of the date hereof and subject to the terms of the Indenture and said Indenture Supplement.

IN WITNESS WHEREOF, the Issuer has caused this Memorandum of Indenture Supplement to be duly executed by one of its duly authorized officers, as of the day and year first above written.

GATX RAIL FUNDING LLC

By: 
Name: Fay West
Title: Vice President

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this 5TH January 5 day of ~~December~~ 2004, before me personally appeared Fay West, to me personally known, who being duly sworn, stated that she is a Vice President GATX Rail Funding LLC, that said instrument was signed on behalf of said company by authority of its board of managers, and she acknowledged that the execution of the foregoing instrument was the free act and deed of said company.



Patricia Lodge
Notary Public

My Commission Expires: 1-25-07

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