

RECORDATION NO.

24360-00 FILED

FEB 25 '05

4-23 PM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)  
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OF COUNSEL  
URBAN A. LESTER

February 25, 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 Trustee's Partial Release, dated as of January 21, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Indenture which was previously filed with the Board under Recordation Number 24360.

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

Indenture  
Trustee: JP Morgan Chase Bank  
(successor in interest to Bank One,  
National Association)  
1 Bank One Plaza  
Chicago, Illinois 60670

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

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

22 railcars within the series GACX 46344 - GACX 60312 and GATX 13051 - GATX 93832 each as more particularly set forth in the equipment schedule attached to the document.

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/anm  
Enclosures

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**INDENTURE TRUSTEE'S PARTIAL RELEASE  
PURSUANT TO SECTION 404 OF THE INDENTURE** 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 21<sup>st</sup> day of January, 2005.

JPMORGAN CHASE BANK, in its capacity as  
Indenture Trustee

By: Bill Marshall  
Bill Marshall  
Vice President  
Title: \_\_\_\_\_

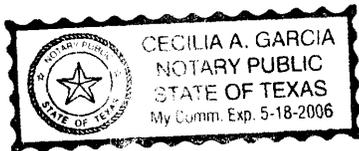
STATE OF TEXAS     )  
                                  ) SS  
COUNTY OF HARRIS )

On this 21<sup>st</sup> day of January, 2005, before me personally appeared Bill Marshall, to me personally known, who being by me duly sworn, say that he is Vice President 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  
Cecilia A Garcia

[NOTARIAL SEAL]

My commission expires: 5-18-2006



**Schedule 1**  
**22 Railcars and Their Related Assets**  
**January 24, 2005**

Railcar ID	Built Year	Master Contract/Rider	SAP Rider Number	Rider Effective Date	Customer Name	SAP Equipment Number
1) GACX046344	1968	01962/0030	0000149173	9/1/2001	DOMINO FOODS INC., FOR THE AMERICAN	10094023
2) GACX050653	1968	07823/0001	0000351350	11/1/2004	LANXESS CORPORATION	10103478
3) GACX051073	1972	07537/0098	0000047776	11/1/1999	BASF CORPORATION	10103907
4) GACX051448	1977	07537/0107	0000047781	11/1/1999	BASF CORPORATION	10104164
5) GACX051458	1977	07537/0107	0000047781	11/1/1999	BASF CORPORATION	10104174
6) GACX060277	1976	02060/0006	0000346491	10/1/2004	HERITAGE PLASTICS INC	10006211
7) GACX060290	1976	02060/0006	0000346491	10/1/2004	HERITAGE PLASTICS INC	10006282
8) GACX060291	1976	02060/0006	0000346491	10/1/2004	HERITAGE PLASTICS INC	10006288
9) GACX060296	1976	02060/0006	0000346491	10/1/2004	HERITAGE PLASTICS INC	10006308
10) GACX060302	1976	02060/0006	0000346491	10/1/2004	HERITAGE PLASTICS INC	10006348
11) GACX060306	1976	02060/0006	0000346491	10/1/2004	HERITAGE PLASTICS INC	10006368
12) GACX060312	1977	02060/0006	0000346491	10/1/2004	HERITAGE PLASTICS INC	10006403
13) GATX013051	1974	09189/0020	0000154101	1/1/2002	PQ CORPORATION	10052674
14) GATX016951	1979	09875/0056	0000273270	9/1/2003	C F INDUSTRIES INC	10068098
15) GATX029248	1977	01327/0008	0000071533	3/1/2000	IMERYS PIGMENTS INC	10008011
16) GATX045977	1974	09715/0055	0000129067	4/1/2001	WESTWAY TRADING CORPORATION	10063360
17) GATX047644	1975	02779/0490	0000336968	8/1/2004	GATX RAIL CANADA	10070739
18) GATX049306	1978	01844/0056	0000038828	6/1/2000	CONOCOPHILLIPS COMPANY	10078020
19) GATX049309	1978	01844/0056	0000038828	6/1/2000	CONOCOPHILLIPS COMPANY	10078034
20) GATX049318	1978	01844/0056	0000038828	6/1/2000	CONOCOPHILLIPS COMPANY	10078079
21) GATX091146	1967	09038/0008	0000043699	8/1/1999	BOC GROUP INC THE	10002448
22) GATX093832	1969	09857/0009	0000142863	8/1/2001	HARIMA USA INC	10013543