

RECORDATION NO. 24360-VV FILED

AUG 06 '05

11-57 AM

SURFACE TRANSPORTATION BOARD

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

August 26, 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 June 24, 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<br>Trustee: | JP Morgan Chase Bank<br>(successor in interest to Bank One,<br>National Association)<br>1 Bank One Plaza<br>Chicago, IL 60670 |
| [Issuer:              | GATX Rail Funding LLC<br>500 West Monroe Street<br>Chicago, Illinois 60606]   |

Mr. Vernon A. Williams  
August 26, 2005  
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A description of the railroad equipment covered by the enclosed document  
is:

1 railcar: GATX 094514.

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 \$33.00 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

**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 24<sup>th</sup> day of June, 2005.

JPMORGAN CHASE BANK, in its capacity as  
Indenture Trustee

By: Bill Marshall  
Title: Vice President

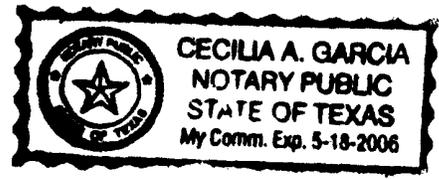
STATE OF TEXAS     )  
                                  ) SS  
COUNTY OF HARRIS )

On this 10<sup>th</sup> day of June, 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

[NOTARIAL SEAL]

My commission expires: 5-18-2006



**Schedule 1**  
**1 Railcar and It's Related Asset**  
**June 22, 2005**

| <b>Railcar ID</b> | <b>Built Year</b> | <b>Master Contract/Rider</b> | <b>SAP Rider Number</b> | <b>Rider Effective Date</b> | <b>Customer Name</b>   | <b>SAP Equipment Number</b> |
|-------------------|-------------------|------------------------------|-------------------------|-----------------------------|------------------------|-----------------------------|
| 1) GATX094514     | 1969              | 01456/0118                   | 0000375545              | 4/1/2005                    | CONOCOPHILLIPS COMPANY | 3/31/2008                   |