RECORDATION NO. 24360-XX FILED

OCT 0 4 '05 10-53 AM

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

October 3, 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 September 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<br>(successor in interest to Bank One, 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] |

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

49 railcars: 47 within the series GACX 041405 – GACX 051070, GATX 000675 – GATX 098411, GATX 300320 and GPLX 077153.

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

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SURFACE TRANSPORTATION BOARD

**INDENTURE TRUSTEE'S PARTIAL RELEASE PURSUANT TO SECTION 404 OF THE INDENTURE**

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 21st day of September, 2005.

JPMORGAN CHASE BANK, in its capacity as Indenture Trustee

By: Bill Marshall

Title: V.P.

STATE OF TEXAS )
) SS
COUNTY OF HARRIS )

On this 21st day of September, 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
NOTARY PUBLIC
STATE OF TEXAS
My Comm. Exp. 5-18-2006

[NOTARIAL SEAL]

My commission expires: 5-18-2006

Cecilia A. Garcia

1205848 02937059

Attachment

# Schedule 1
## Railcars Sold in Ordinary Course of Business
## 49 Railcars and Their Related Assets
**September 22, 2005**

| Railcar ID | Built Year | Master Contract/Rider | SAP Rider Number | Rider Effective Date | Customer Name | SAP Equipment Number |
|---|---|---|---|---|---|---|
| 1) GACX041405 | 1975 | 07436/0108 | 0000318298 | 9/1/2004 | CONAGRA FOODS INC | 10093060 |
| 2) GACX046235 | 1967 | 07436/0108 | 0000318298 | 9/1/2004 | CONAGRA FOODS INC | 10093651 |
| 3) GACX046370 | 1968 | 06824/0010 | 0000346107 | 10/1/2004 | INNOPHOS INC | 10094150 |
| 4) GACX046455 | 1969 | 07436/0089 | 0000317649 | 8/1/2004 | CONAGRA FOODS INC | 10094520 |
| 5) GACX047257 | 1971 | 07436/0089 | 0000317649 | 8/1/2004 | CONAGRA FOODS INC | 10097702 |
| 6) GACX047472 | 1974 | 01962/0030 | 0000149173 | 9/1/2001 | DOMINO FOODS INC., FOR THE AMERICAN | 10098664 |
| 7) GACX047948 | 1978 | 07436/0124 | 0000318301 | 9/1/2004 | CONAGRA FOODS INC | 10100960 |
| 8) GACX051070 | 1972 | 09782/0081 | 0000143536 | 9/1/2001 | ROHM & HAAS COMPANY | 10103904 |
| 9) GATX000675 | 2003 | 05061/0003 | 0000208199 | 9/1/2002 | INTER-BENTLEY INC | 10134409 |
| 10) GATX013184 | 1972 | 09875/0051 | 0000143056 | 8/1/2001 | C F INDUSTRIES INC | 10053170 |
| 11) GATX015731 | 1974 | 03837/0060 | 0000074029 | 3/1/2000 | AFTON CHEMICAL CORPORATION | 10063345 |
| 12) GATX016203 | 1980 | 03912/0032 | 0000212676 | 10/1/2002 | TEXPAR ENERGY LLC | 10065203 |
| 13) GATX016945 | 1979 | 09925/0007 | 0000298155 | 1/1/2004 | APACHE NITROGEN PRODUCTS INC | 10068068 |
| 14) GATX017637 | 1974 | 09875/0051 | 0000143056 | 8/1/2001 | C F INDUSTRIES INC | 10071193 |
| 15) GATX023539 | 1980 | 08397/0484 | 0000093915 | 5/1/2000 | PROCTER & GAMBLE | 10092893 |
| 16) GATX025561 | 1970 | 02640/0085 | 0000345346 | 11/1/2004 | DUPONT DE NEMOURS E I & CO | 10098145 |
| 17) GATX026715 | 1968 | 01439/0001 | 0000325182 | 8/1/2004 | ANDREWS PETROLEUM SERVICE INC | 10102086 |
| 18) GATX028640 | 1973 | 09993/0024 | 0000127407 | 2/1/2001 | ASHTA CHEMICALS INC | 10005785 |
| 19) GATX040411 | 1970 | 09189/0005 | 0000154098 | 11/1/2001 | PQ CORPORATION | 10039780 |
| 20) GATX040668 | 1970 | 01674/0002 | 0000333705 | 9/1/2004 | CENTENNIAL GAS LIQUIDS L P | 10040930 |
| 21) GATX040688 | 1970 | 01674/0002 | 0000333705 | 9/1/2004 | CENTENNIAL GAS LIQUIDS L P | 10041031 |
| 22) GATX040740 | 1970 | 01674/0002 | 0000333705 | 9/1/2004 | CENTENNIAL GAS LIQUIDS L P | 10041281 |
| 23) GATX040742 | 1970 | 01674/0002 | 0000333705 | 9/1/2004 | CENTENNIAL GAS LIQUIDS L P | 10041290 |
| 24) GATX040753 | 1970 | 01674/0002 | 0000333705 | 9/1/2004 | CENTENNIAL GAS LIQUIDS L P | 10041347 |
| 25) GATX040914 | 1970 | 07686/0082 | 0000198611 | 8/1/2002 | J R SIMPLOT COMPANY | 10042058 |
| 26) GATX041135 | 1971 | 03979/0001 | 0000169966 | 3/1/2002 | NATIONAL BEEF PACKING COMPANY L P | 10042802 |
| 27) GATX042047 | 1972 | 04568/0004 | 0000122654 | 1/1/2001 | ALON USA LP | 10046286 |
| 28) GATX042704 | 1972 | 09875/0050 | 0000127267 | 2/1/2001 | C F INDUSTRIES INC | 10049077 |
| 29) GATX042708 | 1972 | 09875/0051 | 0000143056 | 8/1/2001 | C F INDUSTRIES INC | 10049095 |
| 30) GATX042788 | 1973 | 01811/0007 | 0000126492 | 4/1/2001 | SOUTHERN IONICS INCORPORATED | 10049486 |
| 31) GATX045460 | 1974 | 07055/0016 | 0000126867 | 2/1/2001 | WESTWAY TRADING CORPORATION | 10061137 |
| 32) GATX045496 | 1974 | 09715/0055 | 0000129067 | 4/1/2001 | WESTWAY TRADING CORPORATION | 10061304 |
| 33) GATX045799 | 1974 | 09715/0047 | 0000216821 | 10/1/2002 | WESTWAY TRADING CORPORATION | 10062583 |
| 34) GATX047074 | 1975 | 08406/0038 | 0000120950 | 12/1/2000 | KOCH SULFUR PRODUCTS COMPANY | 10068265 |
| 35) GATX047942 | 1976 | 09875/0019 | 0000279451 | 12/1/2003 | C F INDUSTRIES INC | 10072146 |
| 36) GATX047975 | 1976 | 09875/0019 | 0000279451 | 12/1/2003 | C F INDUSTRIES INC | 10072299 |
| 37) GATX047985 | 1976 | 09875/0019 | 0000279451 | 12/1/2003 | C F INDUSTRIES INC | 10072351 |
| 38) GATX055140 | 1967 | 07305/0011 | 0000138185 | 9/1/2001 | AMERIGAS PROPANE L P | 10101460 |
| 39) GATX058197 | 1977 | 02883/0346 | 0000014194 | 7/1/1998 | OLIN CORPORATION | 10012004 |
| 40) GATX058401 | 1979 | 02883/0346 | 0000014194 | 7/1/1998 | OLIN CORPORATION | 10013147 |
| 41) GATX071004 | 1967 | 07537/0215 | 0000335868 | 8/1/2004 | BASF CORPORATION | 10066959 |
| 42) GATX091137 | 1967 | 09038/0008 | 0000043699 | 8/1/1999 | BOC GROUP INC THE | 10002405 |
| 43) GATX091222 | 1967 | 09713/0011 | 0000254723 | 8/1/2003 | CALIFORNIA AMMONIA CO | 10002859 |
| 44) GATX091711 | 1968 | 07305/0011 | 0000138185 | 9/1/2001 | AMERIGAS PROPANE L P | 10004538 |
| 45) GATX096721 | 1966 | 07686/0075 | 0000340930 | 9/1/2004 | J R SIMPLOT COMPANY | 10027119 |
| 46) GATX097880 | 1967 | 07137/0225 | 0000347091 | 10/1/2004 | SHELL OIL COMPANY | 10031205 |
| 47) GATX098411 | 1966 | 07686/0075 | 0000340930 | 9/1/2004 | J R SIMPLOT COMPANY | 10032991 |
| 48) GATX300320 | 1979 | 08752/0020 | 0000228596 | 1/1/2003 | INTERNATIONAL CHEMICAL CO INC | 10044366 |
| 49) GPLX077153 | 1980 | 02577/0062 | 0000321550 | 5/1/2004 | EASTMAN CHEMICAL COMPANY | 10093139 |

## CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 10/3/05

Robert W. Alvord