

RECORDATION NO 21675-TT FILED
January 22, 2014 09:30 AM
SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)
ROBERT W. ALVORD (2011)

January 22, 2014

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, Indenture and Intercreditor Termination (GARC II 98-A), dated January 20, 2014, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Number 21675.

The names and addresses of the parties to the enclosed document are:

Owner Trustee: GARC II 98-A Railcar Trust
by Wilmington Trust Company, not in its
individual capacity but solely as Trustee
1100 North Market Street
Wilmington, DE 19890

Indenture Trustee: U. S. Bank National Association, successor to
State Street Bank and Trust Company
225 Franklin Street
Boston, MA 02101

Lessee: General American Railcar Corporation II
500 West Monroe Street
Chicago, IL 60661

Chief
Section of Administration
January 22, 2014
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Collateral Agent: The Bank of New York Mellon Trust Company,
N.A. (as successor to The First National Bank
of Chicago)
2 North LaSalle Street
Chicago, IL 60602

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

1,635 railcars TERMINATED: GATX 1317, GATX 202947 and within the
series GACX 3486 – GACX 7650, GATX 5651 – GATX 5738, GATX 6051
– GATX 6299, GATX 7702 – GATX 7744, GATX 31053 – GATX 35378,
GATX 53434 – GATX 67267, GATX 70655 – GATX 75120, GATX 80672
– GATX 81894, GATX 94101 – GATX 96420, GPFX 11159 – GPFX
11668, GPLX 75350 – GPLX 76264 as set forth in the attachment to the
document.

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

Memorandum of Lease, Indenture and Intercreditor Termination (GARC II
98-A).

Also enclosed is a check in the amount of \$44.00 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,



Edward M. Luria

EML/sem
Enclosures

MEMORANDUM OF LEASE, INDENTURE AND INTERCREDITOR TERMINATION, dated as of January 20, 2014, by and among **GENERAL AMERICAN RAILCAR CORPORATION II**, a Delaware corporation (“**Lessee**”), **GARC II 98-A RAILCAR TRUST**, a Delaware statutory trust, by Wilmington Trust Company, a Delaware trust company, not in its individual capacity, but solely as Owner Trustee (the “**Owner Trustee**”) under the Trust Agreement (GARC II 98-A), dated as of September 1, 1998 (the “**Trust Agreement**”), **U.S. BANK NATIONAL ASSOCIATION**, a national banking association (as successor-in-interest to State Street Bank and Trust Company), as indenture trustee (the “**Indenture Trustee**”) and **THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.** (as successor-in-interest to The First National Bank of Chicago), as collateral agent (the “**Collateral Agent**”) and together with Lessee, the Owner Trustee and the Indenture Trustee, the “**Parties**”). Capitalized terms used herein which are not defined herein shall have their respective meanings ascribed thereto as set forth in the Indenture (defined below).

WHEREAS, Owner Trustee, as lessor, and Lessee, as lessee, entered into that certain (i) Equipment Lease Agreement (GARC II 98-A), dated as of September 1, 1998 (as modified, amended and/or supplemented from time to time, the “**Lease**”) and that certain Lease Supplement No. 1 (GARC II 98-A), dated September 29, 1998, memoranda of which were recorded with the Surface Transportation Board (the “**STB**”) on September 29, 1998 at 9:05 a.m. under Recordation Nos. 21675 and 21675-B, respectively, and deposited in the office of the Registrar General of Canada (the “**RGC**”) pursuant to § 105 of the Canada Transportation Act on September 29, 1998 as Document Key 11146, covering certain units of equipment as specified therein, (ii) Lease Supplement No. 2 (GARC II 98-A) dated as of October 25, 2000, which was recorded with the STB on January 11, 2001 at 1:36 p.m. under Recordation No. 21675-E and deposited in the office of the RGC on January 26, 2001 as Document Key 13171, (iii) Lease Supplement No. 3 (GARC II 98-A) dated as of May 23, 2001, which was recorded with the STB on July 31, 2001 at 8:51 a.m. under Recordation No. 21675-H and deposited in the office of the RGC on August 17, 2001 as Document Key 13535, (iv) Lease Supplement No. 4 (GARC II 98-A) dated as of June 27, 2001, which was recorded with the STB on October 17, 2001 at 2:24 p.m. under Recordation No. 21675-K and deposited in the office of the RGC on November 13, 2001 as Document Key 13752, (v) Lease Supplement No. 5 (GARC II 98-A) dated as of August 12, 2002, which was recorded with the STB on September 10, 2002 at 11:37 a.m. under Recordation No. 21675-N and deposited in the office of the RGC on September 24, 2002 as Document Key 14257, (vi) Lease Supplement No. 6 (GARC II 98-A) dated as of November 1, 2002, which was recorded with the STB on November 27, 2002 at 12:34 p.m. under Recordation No. 21675-Q and deposited in the office of the RGC on December 18, 2002 as Document Key 14431, (vii) Lease Supplement No. 7 (GARC II 98-A) dated as of October 29, 2004, which was recorded with the STB on December 10, 2004 at 4:05 p.m. under Recordation No. 21675-T and deposited in the office of the RGC on January 7, 2005 as Document Key 16310, (viii) Lease Supplement No. 8 (GARC II 98-A) dated as of June 6, 2005, which was recorded with the STB on August 11, 2005 at 2:14 p.m. under Recordation No. 21675-Z and deposited in the office of the RGC on August 17, 2005 as Document Key 16850, (ix) Lease Supplement No. 9 (GARC II 98-A) dated as of April 26, 2006, which was recorded with the STB on May 22, 2006 at 12:36 p.m. under Recordation No. 21675-CC and

deposited in the office of the RGC on June 6, 2008 as Document Key 17543, and (x) Lease Supplement No. 10 (GARC II 98-A) dated as of July 9, 2009, which was recorded with the STB on August 12, 2009 at 8:00 a.m. under Recordation No. 21675-LL and deposited in the office of the RGC on August 12, 2009 as Document Key 20125, covering, *inter alia*, the railroad equipment listed in Schedule A hereto, bearing the equipment numbers shown in said Schedule A, and all additions and alterations thereof, replacements thereof and substitutions therefor (the “**Equipment**”);

WHEREAS, Owner Trustee and Indenture Trustee entered into that certain (i) Trust Indenture and Security Agreement (GARC II 98-A) dated as of September 1, 1998 (as modified, amended and/or supplemented from time to time, the “**Indenture**”) and that certain Trust Indenture Supplement No. 1 (GARC II 98-A), dated September 29, 1998, memoranda of which were recorded with the STB on September 29, 1998 at 9:05 a.m. under Recordation Nos. 21675-A and 21675-C, respectively, and deposited in the office of the RGC on September 29, 1998 as Document Key 11148, covering certain units of equipment as specified therein, (ii) Trust Indenture Supplement No. 2 (GARC II 98-A), dated October 25, 2000, which was recorded with the STB on January 11, 2001, at 1:51 p.m. under Recordation No. 21675-F and deposited in the office of the RGC on January 26, 2001 as Document Key 13172, (iii) Trust Indenture Supplement No. 3 (GARC II 98-A), dated May 23, 2001, which was recorded with the STB on July 31, 2001, at 9:04 a.m. under Recordation No. 21675-I and deposited in the office of the RGC on August 31, 2001 as Document Key 13536, (iv) Trust Indenture Supplement No. 4 (GARC II 98-A), dated June 27, 2001, which was recorded with the STB on October 17, 2001, at 2:34 p.m. under Recordation No. 21675-L and deposited in the office of the RGC on November 13, 2001 as Document Key 13753, (v) Trust Indenture Supplement No. 5 (GARC II 98-A), dated August 12, 2002, which was recorded with the STB on September 10, 2002, at 9:36 a.m. under Recordation No. 21675-O and deposited in the office of the RGC on September 24, 2002 as Document Key 14258, (vi) Trust Indenture Supplement No. 6 (GARC II 98-A), dated November 1, 2002, which was recorded with the STB on November 27, 2002, at 12:46 p.m. under Recordation No. 21675-R and deposited in the office of the RGC on December 18, 2002 as Document Key 14430, (vii) Trust Indenture Supplement No. 7 (GARC II 98-A), dated October 29, 2004, which was recorded with the STB on December 10, 2004, at 4:10 p.m. under Recordation No. 21675-U and deposited in the office of the RGC on January 7, 2005 as Document Key 16311, (viii) Trust Indenture Supplement No. 8 (GARC II 98-A), dated June 6, 2005, which was recorded with the STB on August 11, 2005, at 2:18 p.m. under Recordation No. 21675-AA and deposited in the office of the RGC on August 11, 2005 as Document Key 16851, (ix) Trust Indenture Supplement No. 9 (GARC II 98-A), dated April 26, 2006, which was recorded with the STB on May 22, 2006, at 12:43 p.m. under Recordation No. 21675-DD and deposited in the office of the RGC on June 8, 2006 as Document Key 17544, and (x) Trust Indenture Supplement No. 10 (GARC II 98-A), dated July 9, 2009, which was recorded with the STB on August 12, 2009, at 8:00 a.m. under Recordation No. 21675-MM and deposited in the office of the RGC on August 12, 2009 as Document Key 20126;

WHEREAS, Owner Trustee, Lessee, Indenture Trustee and Collateral Agent, *inter alios*, entered into that certain Collateral Agency and Intercreditor Agreement dated as of September 1, 1998 (as modified, amended and/or supplemented from time to time, the “**Intercreditor Agreement**”), a memorandum of which was recorded with the STB on September 29, 1998 at

9:05 a.m. under Recordation No. 21675-D, and deposited in the office of the RGC on September 29, 1998 as Document Key 11149;

WHEREAS, Owner Trustee and Indenture Trustee entered into that certain (i) Bill of Sale and Partial Release dated October 25, 2000, recorded with the STB on January 11, 2001 at 1:58 p.m. under Recordation No. 21675-G and deposited in the office of the RGC on January 26, 2001 as Document Key 13173, (ii) Bill of Sale and Partial Release dated May 23, 2001, recorded with the STB on July 31, 2001 at 9:13 a.m. under Recordation No. 21675-J and deposited in the office of the RGC on August 17, 2001 as Document Key 13535, (iii) Bill of Sale and Partial Release dated June 27, 2001, recorded with the STB on October 17, 2001 at 2:45 p.m. under Recordation No. 21675-M and deposited in the office of the RGC on November 13, 2001 as Document Key 13753, (iv) Bill of Sale and Partial Release dated August 12, 2002, recorded with the STB on September 10, 2002 at 9:57 a.m. under Recordation No. 21675-P and deposited in the office of the RGC on September 24, 2002 as Document Key 14257, (v) Bill of Sale and Partial Release dated November 1, 2002, recorded with the STB on November 27, 2002 at 1:05 p.m. under Recordation No. 21675-S and deposited in the office of the RGC on December 18, 2002 as Document Key 14429, (vi) Bill of Sale and Partial Release dated October 29, 2004, recorded with the STB on December 10, 2004 at 4:15 p.m. under Recordation No. 21675-V and deposited in the office of the RGC on January 7, 2005 as Document Key 16310, (vii) Bill of Sale and Partial Release dated January 5, 2005, recorded with the STB on February 7, 2005 at 3:55 p.m. under Recordation No. 21675-W and deposited in the office of the RGC on February 18, 2005 as Document Key 16417, (viii) Bill of Sale and Partial Release dated January 20, 2005, recorded with the STB on February 16, 2005 at 2:50 p.m. under Recordation No. 21675-X and deposited in the office of the RGC on March 10, 2005 as Document Key 16451, (ix) Bill of Sale and Partial Release dated June 6, 2005, recorded with the STB on August 11, 2005 at 2:09 p.m. under Recordation No. 21675-Y and deposited in the office of the RGC on August 17, 2005 as Document Key 16849, (x) Bill of Sale and Partial Release dated September 20, 2005, recorded with the STB on January 10, 2006 at 11:51 a.m. under Recordation No. 21675-BB and deposited in the office of the RGC on February 8, 2006 as Document Key 17286, (xi) Bill of Sale and Partial Release dated April 26, 2006, recorded with the STB on May 22, 2006 at 12:51 p.m. under Recordation No. 21675-EE and deposited in the office of the RGC on June 8, 2006 as Document Key 17543, (xii) Bill of Sale and Partial Release dated September 21, 2006, recorded with the STB on November 3, 2006 at 10:34 a.m. under Recordation No. 21675-GG and deposited in the office of the RGC on November 21, 2006 as Document Key 17967, (xiii) Bill of Sale and Partial Release dated October 30, 2006, recorded with the STB on March 19, 2007 at 11:51 a.m. under Recordation No. 21675-HH and deposited in the office of the RGC on March 30, 2007 as Document Key 18330, (xiv) Bill of Sale and Partial Release dated November 21, 2007, recorded with the STB on December 10, 2007 at 1:17 p.m. under Recordation No. 21675-II and deposited in the office of the RGC on December 11, 2007 as Document Key 18960, (xv) Bill of Sale and Partial Release dated May 30, 2008, recorded with the STB on August 14, 2008 at 9:30 a.m. under Recordation No. 21675-JJ and deposited in the office of the RGC on August 15, 2008 as Document Key 19501, (xvi) Bill of Sale and Partial Release dated April 21, 2009, recorded with the STB on May 7, 2009 at 12:00 p.m. under Recordation No. 21675-KK and deposited in the office of the RGC on May 11, 2009 as Document Key 19904, (xvii) Bill of Sale and Partial Release dated July 9, 2009, recorded with the STB on August 12, 2009 at 8:00 a.m. under Recordation No. 21675-NN and deposited in the office of the RGC on August 12, 2009 as Document Key 20126, (xviii) Bill of Sale and Partial Release dated September 15, 2010,

recorded with the STB on January 27, 2011 at 10:00 a.m. under Recordation No. 21675-OO and deposited in the office of the RGC on January 28, 2011 as Document Key 21285, (xix) Bill of Sale and Partial Release dated November 21, 2011, recorded with the STB on December 15, 2011 at 11:00 a.m. under Recordation No. 21675-PP and deposited in the office of the RGC on December 20, 2011 as Document Key 21638, (xx) Bill of Sale and Partial Release dated April 2, 2012, recorded with the STB on April 10, 2012 at 1:00 p.m. under Recordation No. 21675-QQ and deposited in the office of the RGC on April 12, 2012 as Document Key 21819, (xxi) Bill of Sale and Partial Release dated July 25, 2012, recorded with the STB on September 14, 2012 at 10:00 a.m. under Recordation No. 21675-RR and deposited in the office of the RGC on September 18, 2012 as Document Key 22047, and (xxii) Bill of Sale and Partial Release dated January 23, 2013, recorded with the STB on March 8, 2013 at 2:00 p.m. under Recordation No. 21675-SS and deposited in the office of the RGC on March 11, 2013 as Document Key 22372;

WHEREAS, GATX Corporation is purchasing the Equipment from Owner Trustee, and in connection therewith, (i) the lien of the Indenture and all rights of the Indenture Trustee thereunder are released and discharged, and the Indenture is terminated, (ii) the Equipment is released from the Lease and the Lease is terminated and (iii) the Intercreditor Agreement is terminated;

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid sale and assignment of the Equipment and the termination of the Lease, the Indenture and the Intercreditor Agreement.

NOW, THEREFORE, to accomplish the foregoing, the Parties are filing this Memorandum of Lease, Indenture and Intercreditor Termination with the STB pursuant to 49 USC section 11301(a) and with the office of the Registrar General of Canada pursuant to § 105 of the Canada Transportation Act.

It is expressly understood that Wilmington Trust Company is executing and delivering this Memorandum of Lease, Indenture and Intercreditor Termination solely as Owner Trustee and not in its individual capacity and in no case whatsoever shall Wilmington Trust Company be liable in its individual capacity for any statements, representations, warranties, agreements or obligations of the Trust or the Owner Trustee hereunder or for any loss in respect thereof, any such statements, representations, warranties, agreements or obligations being made solely by Owner Trustee for the purpose of binding only the Trust Estate, and any recourse in respect of any such statements, representations, warranties, agreements or obligations of the Trust or the Owner Trustee shall be had solely to the Trust Estate.

[Memorandum of Lease, Indenture and Intercreditor Termination (GARC II 98-A)]

This Memorandum may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one such memorandum.

GARC II 98-A RAILCAR TRUST,
By: Wilmington Trust Company, not in its
individual capacity, but solely as Owner
Trustee

By: 

Name:

Title:

Jacqueline E. Solone
Assistant Vice President

[Memorandum of Lease, Indenture and Intercreditor Termination (GARC II 98-A)]

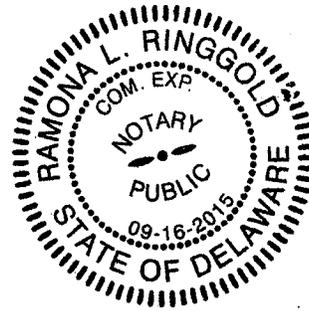
STATE OF DELAWARE)
) SS.:
COUNTY OF NEW CASTLE)

On this 7 day of January, 2014, before me personally appeared Jacqueline E. Salone, to me personally known, who, by me being duly sworn, says that he/she is Assistant Vice President of WILMINGTON TRUST COMPANY, and that the foregoing instrument was signed on behalf of said Delaware trust company by authority of its board of directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said trust company.

Ramona L. Ringgold
Notary Public

My commission expires

RAMONA L. RINGGOLD
NOTARY PUBLIC
STATE OF DELAWARE
My Commission Expires 09-16-2015



[Memorandum of Lease, Indenture and Intercreditor Termination (GARC II 98-A)]

This Memorandum may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one such memorandum.

**U.S. BANK NATIONAL
ASSOCIATION,**
not in its individual capacity, but solely as
Indenture Trustee

By: 
Name: Alison D B. Nadeau
Title: Vice President

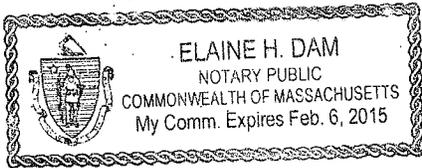
[Memorandum of Lease, Indenture and Intercreditor Termination (GARC II 98-A)]

STATE OF MASSACHUSETTS)
) SS.:
COUNTY OF SUFFOLK)

On this 9 day of January, 2014, before me personally appeared Alison D.B. Nadeau, to me personally known, who, by me being duly sworn, says that he/she is Vice President of U.S. BANK NATIONAL ASSOCIATION, and that the foregoing instrument was signed on behalf of said company, by authority of its board of directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

Elaine H. Dam
Notary Public

My commission expires



[Memorandum of Lease, Indenture and Intercreditor Termination (GARC II 98-A)]

This Memorandum may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one such memorandum.

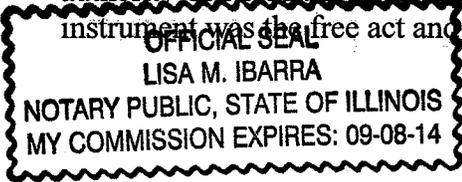
**GENERAL AMERICAN RAILCAR
CORPORATION II,**
as Lessee

By: 
Name: Eric D. Harkness
Title: Treasurer

[Memorandum of Lease, Indenture and Intercreditor Termination (GARC II 98-A)]

STATE OF ILLINOIS)
) SS.:
COUNTY OF COOK)

On this 15th day of January, 2014, before me personally appeared Eric D. Harkness, to me personally known, who, by me being duly sworn, says that ~~he~~/she is Treasurer of GENERAL AMERICAN RAILCAR CORPORATION II, and that the foregoing instrument was signed on behalf of said company, by authority of its board of directors, and ~~he~~/she acknowledged that the execution of the foregoing instrument was the free act and deed of said company.



Lisa M. Ibarra
Notary Public

My commission expires

[Memorandum of Lease, Indenture and Intercreditor Termination (GARC II 98-A)]

This Memorandum may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one such memorandum.

**THE BANK OF NEW YORK MELLON
TRUST COMPANY, N.A.,**
as Collateral Agent

By: 
Name: Vanissa Davis
Title: Officer

DESCRIPTION OF UNITS
(GARC II 98-A)

Equipment Numbers
GPFX011159
GPFX011160
GPFX011162
GPFX011168
GPFX011169
GPFX011174
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GACX007134
GACX007138
GACX007139
GACX007140
GACX007141
GACX007145
GACX007146
GACX007148
GACX007149
GACX007150
GACX007152

Equipment Numbers
GACX007161
GACX007162
GACX007164
GACX007165
GACX007167
GACX007169
GACX007170
GACX007172
GACX007173
GACX007174
GACX007177
GACX007179
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GACX007189
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GACX007191
GACX007194
GACX007197
GACX007198
GACX007199
GACX007201
GACX007202
GACX007403

Equipment Numbers
GACX007404
GACX007410
GACX007412
GACX007416
GACX007418
GACX007422
GACX007423
GACX007426
GACX007427
GACX007428
GACX007432
GACX007437
GACX007443
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GACX007446
GACX007447
GACX007456
GACX007461
GACX007467
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GACX007483
GACX007484
GACX007485
GACX007487

Equipment Numbers
GACX007492
GACX007493
GACX007497
GACX007498
GACX007500
GACX007501
GACX007577
GACX007581
GACX007582
GACX007616
GACX007643
GACX007650
GACX003486
GACX003488
GACX003491
GACX003492
GACX003494
GACX003495
GACX003496
GACX003498
GACX003500
GACX003502
GACX003506
GACX003508

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, 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: 4/22/14

Edward M Luria

Edward M. Luria