

RECORDATION NO 21676-II 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-B, 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 21676.

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

Owner Trustee: GARC II 98-B 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:

656 railcars TERMINATED: GATX 1318 and within the series GACX
3504 – GACX 3510, GACX 7091 – GACX 8056, GATX 5710 – GATX
7745, GATX 31056 – GATX 32490, GATX 54950 – GATX 67270, GATX
70672 – GATX 74776, GATX 80508 – GATX 81895, GATX 94106 –
GATX 94796, GATX 95008 – GATX 96415, GPFX 11185 – GPFX 11427,
GPLX 75368 – GPLX 76261 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-B).

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

January 22, 2014 09:30 AM

SURFACE TRANSPORTATION BOARD

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-B 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-B), 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-B), 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-B), 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. 21676 and 21676-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 11151, covering certain units of equipment as specified therein, (ii) Lease Supplement No. 2 (GARC II 98-B) dated as of December 7, 1999, which was recorded with the STB on May 2, 2000 at 3:32 p.m. under Recordation No. 21676-E and deposited in the office of the RGC on May 29, 2000 as Document Key 12564, (iii) Lease Supplement No. 3 (GARC II 98-B) dated as of June 27, 2001, which was recorded with the STB on November 23, 2001 at 1:16 p.m. under Recordation No. 21676-H and deposited in the office of the RGC on January 23, 2002 as Document Key 13924, (iv) Lease Supplement No. 4 (GARC II 98-B) dated as of July 24, 2002, which was recorded with the STB on January 29, 2004 at 1:14 p.m. under Recordation No. 21676-K and deposited in the office of the RGC on February 10, 2004 as Document Key 15232, (v) Lease Supplement No. 5 (GARC II 98-B) dated as of November 1, 2002, which was recorded with the STB on January 29, 2004 at 1:55 p.m. under Recordation No. 21676-N and deposited in the office of the RGC on February 10, 2004 as Document Key 15236, (vi) Lease Supplement No. 6 (GARC II 98-B) dated as of October 27, 2003, which was recorded with the STB on January 29, 2004 at 2:53 p.m. under Recordation No. 21676-R and deposited in the office of the RGC on February 10, 2004 as Document Key 15248, (vii) Lease Supplement No. 7 (GARC II 98-B) dated as of January 12, 2004, which was recorded with the STB on March 2, 2004 at 4:37 p.m. under Recordation No. 21676-U and deposited in the office of the RGC on March 24, 2004 as Document Key 15311, (viii) Lease Supplement No. 8 (GARC II 98-B) dated as of October 29, 2004, which was recorded with the STB on December 27, 2004 at 2:40 p.m. under Recordation No. 21676-X and deposited in the office of the RGC on December 10, 2004 as Document Key 16163, and (ix) Lease Supplement No. 9 (GARC II 98-B) dated as of March 30, 2009, which was recorded with the STB on May 15, 2009 at 9:30 a.m. under Recordation No. 21676-CC and deposited in the office of the RGC

on May 19, 2009 as Document Key 19925, 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-B) 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-B), dated September 29, 1998, memoranda of which were recorded with the STB on September 29, 1998 at 9:05 a.m. under Recordation Nos. 21676-A and 21676-C, respectively, and deposited in the office of the RGC on September 29, 1998 as Document Key 11152, covering certain units of equipment as specified therein, (ii) Trust Indenture Supplement No. 2 (GARC II 98-B), dated December 7, 1999, which was recorded with the STB on May 2, 2000, at 3:32 p.m. under Recordation No. 21676-F and deposited in the office of the RGC on May 29, 2000 as Document Key 12565, (iii) Trust Indenture Supplement No. 3 (GARC II 98-B), dated June 27, 2001, which was recorded with the STB on November 23, 2001, at 2:48 p.m. under Recordation No. 21676-I and deposited in the office of the RGC on January 23, 2002 as Document Key 13925, (iv) Trust Indenture Supplement No. 4 (GARC II 98-B), dated July 22, 2002, which was recorded with the STB on January 29, 2004, at 1:37 p.m. under Recordation No. 21676-L and deposited in the office of the RGC on February 10, 2004 as Document Key 15234, (v) Trust Indenture Supplement No. 5 (GARC II 98-B), dated November 1, 2002, which was recorded with the STB on January 29, 2004, at 2:02 p.m. under Recordation No. 21676-O and deposited in the office of the RGC on February 10, 2004 as Document Key 15237, (vi) Trust Indenture Supplement No. 6 (GARC II 98-B), dated October 27, 2003, which was recorded with the STB on January 29, 2004, at 2:56 p.m. under Recordation No. 21676-S and deposited in the office of the RGC on February 10, 2004 as Document Key 15249, (vii) Trust Indenture Supplement No. 7 (GARC II 98-B), dated January 12, 2004, which was recorded with the STB on March 2, 2004, at 4:39 p.m. under Recordation No. 21676-V and deposited in the office of the RGC on March 24, 2004 as Document Key 15312, (viii) Trust Indenture Supplement No. 8 (GARC II 98-B), dated October 29, 2004, which was recorded with the STB on December 27, 2004, at 2:46 p.m. under Recordation No. 21676-Y and deposited in the office of the RGC on December 10, 2004 as Document Key 16164, and (ix) Trust Indenture Supplement No. 9 (GARC II 98-B), dated March 30, 2009, which was recorded with the STB on May 15, 2009, at 9:30 a.m. under Recordation No. 21676-DD and deposited in the office of the RGC on May 19, 2009 as Document Key 19926;

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. 21676-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 December 7, 1999, recorded with the STB on May 2, 2000 at 3:33 p.m. under Recordation No. 21676-G and deposited in the office of the RGC on May 29, 2000 as Document Key 12566, (ii) Bill of Sale and Partial Release dated June 27, 2001, recorded with the STB on November 23, 2001 at 2:57 p.m. under Recordation No. 21676-J and deposited

in the office of the RGC on January 23, 2002 as Document Key 13926, (iii) Bill of Sale and Partial Release dated July 24, 2002, recorded with the STB on January 29, 2004 at 1:46 p.m. under Recordation No. 21676-M and deposited in the office of the RGC on February 10, 2004 as Document Key 15235, (iv) Bill of Sale and Partial Release dated November 1, 2002, recorded with the STB on January 29, 2004 at 2:11 p.m. under Recordation No. 21676-P and deposited in the office of the RGC on February 10, 2004 as Document Key 15238, (v) Bill of Sale and Partial Release dated December 20, 2002, recorded with the STB on January 29, 2004 at 2:38 p.m. under Recordation No. 21676-Q and deposited in the office of the RGC on April 2, 2004 as Document Key 15334, (vi) Bill of Sale and Partial Release dated October 27, 2003, recorded with the STB on January 29, 2004 at 2:58 p.m. under Recordation No. 21676-T and deposited in the office of the RGC on February 10, 2004 as Document Key 15249, (vii) Bill of Sale and Partial Release dated January 12, 2004, recorded with the STB on March 2, 2004 at 4:45 p.m. under Recordation No. 21676-W and deposited in the office of the RGC on March 24, 2004 as Document Key 15313, (viii) Bill of Sale and Partial Release dated October 29, 2004, recorded with the STB on December 27, 2004 at 2:51 p.m. under Recordation No. 21676-Z and deposited in the office of the RGC on December 10, 2004 as Document Key 16165, (ix) Bill of Sale and Partial Release dated June 4, 2008, recorded with the STB on October 27, 2008 at 2:00 p.m. under Recordation No. 21676-AA and deposited in the office of the RGC on October 28, 2008 as Document Key 19618, (x) Bill of Sale and Partial Release dated December 22, 2008, recorded with the STB on May 1, 2009 at 4:00 p.m. under Recordation No. 21676-BB and deposited in the office of the RGC on May 13, 2009 as Document Key 19914, (xi) Bill of Sale and Partial Release dated March 30, 2009, recorded with the STB on May 15, 2009 at 9:30 a.m. under Recordation No. 21676-EE and deposited in the office of the RGC on May 11, 2009 as Document Key 19903, (xii) 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. 21676-FF and deposited in the office of the RGC on December 20, 2011 as Document Key 21639, (xiii) 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. 21676-GG and deposited in the office of the RGC on April 12, 2012 as Document Key 21820, and (xiv) 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. 21676-HH and deposited in the office of the RGC on March 11, 2013 as Document Key 22381;

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.

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

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-B)]

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-B RAILCAR TRUST,
By: Wilmington Trust Company, not in its
individual capacity, but solely as Owner
Trustee

By: 
Name: Jacqueline E. Solone
Title: Assistant Vice President

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

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-B)]

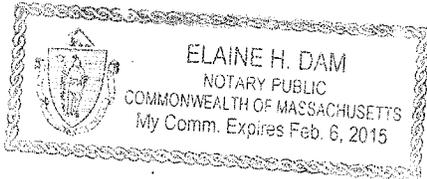
STATE OF MASSACHUSETTS)
) SS.:
COUNTY OF SUFFOLK)

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.



Notary Public

My commission expires



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

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

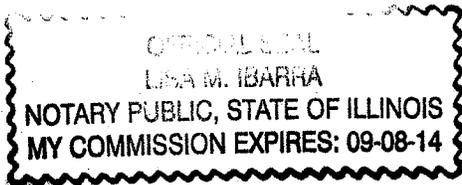
[Memorandum of Lease, Indenture and Intercreditor Termination (GARC II 98-B)]

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

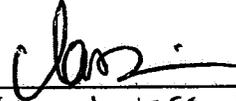
My commission expires



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

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: Janissa Davis
Title: Officer

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

STATE OF Illinois)
) SS.:
COUNTY OF Cook)

On this 15th day of January, 2014, before me personally appeared Vanissa Davis, to me personally known, who, by me being duly sworn, says that he/she is Trust Officer of THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., 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.

T. Muquiz
Notary Public
T. MUZQUIZ

My commission expires 7-29-17



**DESCRIPTION OF UNITS
 (GARC II 98-B)**

Equipment Numbers
GPFX011185
GPFX011186
GPFX011198
GPFX011199
GPFX011204
GPFX011209
GPFX011236
GPFX011240
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Equipment Numbers
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Equipment Numbers
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Equipment Numbers
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GATX096304
GATX096305
GATX096306
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GATX096338
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GATX096415
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Equipment Numbers
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GATX094144
GATX094147
GATX094150
GATX094151
GATX094152
GATX094153
GATX095008
GATX095015
GATX095986
GATX095987
GATX095989

Equipment Numbers
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GATX095993
GATX095994
GATX095995
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Equipment Numbers
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GACX003505
GACX003507
GACX003509
GACX003510

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