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RECORDATION NO. 20895-E, F, G FILED ↑

ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N.W.
SUITE 200
WASHINGTON, D.C.

APR 13 '98 12-35 PM

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

20006-2973
(202) 393-2266
FAX (202) 393-2156

OF COUNSEL
URBAN A. LESTER

April 13, 1998

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

APR 13 12 31 PM '98

RECEIVED
SURFACE TRANSPORTATION
BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are five (5) copies of a each of the following secondary documents, all dated as of March 23, 1998: Lease Supplement No. 2 (GARC Trust No. 97-1); Trust Indenture Supplement No. 2 (GARC Trust No. 97-1); and a Bill of Sale and Partial Release.

The enclosed documents relate to the Equipment Lease Agreement (GARC 97-1), and secondary documents related thereto which were previously filed with the Board under Recordation Number 20895.

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

E → Lease Supplement No. 2

Lessor: State Street Bank and Trust Company
of Connecticut, N.A.
225 Franklin Street
Boston, Massachusetts 02110

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

Don't forget to file.

Mr. Vernon A. Williams
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F → Trust Indenture Supplement No. 2
G → Bill of Sale and Partial Release

Owner Trustee: State Street Bank and Trust Company
of Connecticut, N.A.
225 Franklin Street
Boston, Massachusetts 02110

Indenture Trustee: The First National Bank of Chicago
One First National Plaza
Chicago, Illinois 60670

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

the one (1) railcar being ADDED to the Lease and Trust Indenture is:

GPLX 075935

the one (1) railcar being DELETED from the Lease and Trust Indenture is:

GPLX 075607

Also enclosed is a check in the amount of \$78.00 payable to the order of the
Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

APR 13 '98

12-35 PM

BILL OF SALE AND PARTIAL RELEASE

State Street Bank and Trust Company of Connecticut, N.A., not in its individual capacity, but solely as Owner Trustee under GARC Trust 97-1 (the "Lessor") under an Equipment Lease Agreement (GARC Trust 97-1) dated as of September 24, 1997 (the "Lease") between the Lessor and General American Railcar Corporation (the "Lessee"), does hereby grant, bargain, sell, transfer, convey, assign and release to the Lessee and its successors and assigns all right, title and interest of the Lessor, in and to the railcar designated as GPLX 075607 (the "Unit") "as is", "where is", without recourse or warranty other than a warranty against Lessor's Liens as defined in Appendix A to the Lease, and does hereby acknowledge that the lease term under the Lease with respect to the Unit and the obligation of the Lessee to pay rent for such Unit under the Lease has terminated.

The First National Bank of Chicago, as trustee (the "Indenture Trustee") under a Trust Indenture and Security Agreement (GARC Trust 97-1) dated as of September 24, 1997 (the "Indenture") between the Lessor and the Indenture Trustee, hereby terminates, releases and discharges its security interest in the Unit under the Indenture and hereby acknowledges that the Unit is no longer subject to the Lease.

Dated: March 23, 1998

State Street Bank and Trust Company of Connecticut N.A., not in its individual capacity, but solely as Owner Trustee

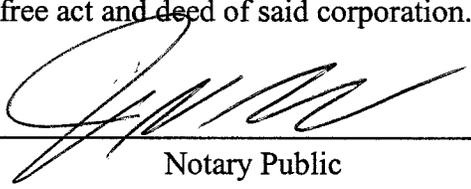
By: 
Title: Assistant Secretary

The First National Bank of Chicago, as Indenture Trustee

By: _____
Title: _____

Commonwealth of)
Massachusetts) SS:
County of Suffolk)

On the 6th day of April, 1998, before me personally appeared ALISON DELLA BELLA to me known, who being by me duly sworn, say that he/she is a Assistant Secretary of State Street Bank and Trust Company of Connecticut N.A., that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

[Notarial Seal]

My commission expires:
JAMES M. COOLIDGE
Notary Public
My Commission Expires June 19, 2003

State of Illinois)
County of Cook) SS:
County of Cook)

On the ___ day of _____, 1998, before me personally appeared _____, to me known, who being by me duly sworn, says that he/she is a _____ of The First National Bank of Chicago, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My commission expires:

BILL OF SALE AND PARTIAL RELEASE

State Street Bank and Trust Company of Connecticut, N.A., not in its individual capacity, but solely as Owner Trustee under GARC Trust 97-1 (the "Lessor") under an Equipment Lease Agreement (GARC Trust 97-1) dated as of September 24, 1997 (the "Lease") between the Lessor and General American Railcar Corporation (the "Lessee"), does hereby grant, bargain, sell, transfer, convey, assign and release to the Lessee and its successors and assigns all right, title and interest of the Lessor, in and to the railcar designated as GPLX 075607 (the "Unit") "as is", "where is", without recourse or warranty other than a warranty against Lessor's Liens as defined in Appendix A to the Lease, and does hereby acknowledge that the lease term under the Lease with respect to the Unit and the obligation of the Lessee to pay rent for such Unit under the Lease has terminated.

The First National Bank of Chicago, as trustee (the "Indenture Trustee") under a Trust Indenture and Security Agreement (GARC Trust 97-1) dated as of September 24, 1997 (the "Indenture") between the Lessor and the Indenture Trustee, hereby terminates, releases and discharges its security interest in the Unit under the Indenture and hereby acknowledges that the Unit is no longer subject to the Lease.

Dated: March 23, 1998

State Street Bank and Trust Company of
Connecticut N.A., not in its individual
capacity, but solely as Owner Trustee

By: _____
Title: _____

The First National Bank of Chicago, as
Indenture Trustee

By: *M. J. Joyce*
Title: Asst. Vice President

State of Connecticut)
) SS:
County of)

On the ___ day of _____, 1998, before me personally appeared _____, to me known, who being by me duly sworn, say that he/she is a _____ of State Street Bank and Trust Company of Connecticut N.A., that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My commission expires:

State of Illinois)
) SS:
County of Cook)

On the 30th day of March, 1998, before me personally appeared Mark J. Frye, to me known, who being by me duly sworn, says that he is a Asst. Vice President of The First National Bank of Chicago, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Anthony Marsh
Notary Public

[Notarial Seal]

My commission expires:

