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April 28, 1999

RECORDATION NO. 20896-E, F, G FILED

APR 29 '99

9-30AM

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 five (5) copies each of the following documents: Lease Supplement No. 2, Indenture Supplement No. 2 and a Bill of Sale and Partial Release.

The enclosed documents relate to the Equipment Lease Agreement (GARC 97-2) previously filed with the Board under Recordation Number 20896.

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 02101

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

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Mr. Vernon A. Williams
April 28, 1999
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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 02101

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:

Railcar GACX 006999 is being replaced by railcar GACX 006242

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

BILL OF SALE AND PARTIAL RELEASE APR 29 '99 9-30AM

State Street Bank and Trust Company of Connecticut, N.A., not in its individual capacity, but solely as Owner Trustee under GARC Trust 97-2 (the "Lessor") under an Equipment Lease Agreement (GARC Trust 97-2) 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 GACX 006999 (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.

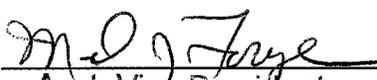
First National Bank of Chicago, as trustee (the "Indenture Trustee") under a Trust Indenture and Security Agreement (GARC Trust 97-2) dated as of September 24, 1997 (the "Indenture") between the Lessor and the Indenture Trustee, hereby terminates, releases and discharges its security interest in the Unit under the Indenture and hereby acknowledges that the Unit is no longer subject to the Lease.

Dated: January 8, 1999

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

By: 
Title: ASSISTANT VICE PRESIDENT

First National Bank of Chicago, as
Indenture Trustee

By: 
Title: Asst. Vice President

State of)
) SS:
County of)

On the 19th day of January, 1999, before me personally appeared ALISON DELLA BELLA, to me known, who being by me duly sworn, say that he/she is a ASSISTANT VICE PRESIDENT 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.

Beverly Ann Burack

Notary Public

BEVERLY ANN BURACK
Notary Public

My Commission Expires April 16, 2004

[Notarial Seal]

My commission expires:

State of Illinois)
) SS:
County of Cook)

On the 19th day of January, 1999, before me personally appeared Mark J. Frye, to me known, who being by me duly sworn, says that he/she is a Asst. Vice President of 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:

