

RECORDATION NO. 15213-D
FILED

DEC 24 '97

10-45 AM

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OF COUNSEL
URBAN A LESTER

December 24, 1997

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 four (4) copies of a Bill of Sale and Partial Release, dated November 26, 1997, a secondary document as defined in the Board's Rules for the Recordation of Documents

The enclosed document relates to the Equipment Lease Agreement (GATC 87-1) which was previously filed with the Commission under Recordation Number 15213.

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

Owner Trustee Wilmington Trust Company
1100 North Market Street
Wilmington, Delaware

Indenture Trustee The Bank of New York
48 Wall Street
New York, New York

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

one (1) railcar GATX 34307

Counter parts - [Signature]

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SURFACE TRANSPORTATION
BOARD

Mr Vernon A Williams
December 24, 1997
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Also enclosed is a check in the amount of \$24 00 payable to the order of the
Surface Transportation Board covering the required recordation fee

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Robert W Alvord", with a long horizontal flourish extending to the right.

Robert W Alvord

RWA/bg
Enclosures

RECORDATION NO. 15213-D

FILED

BILL OF SALE AND PARTIAL RELEASE

DEC 24 '97

10:45 AM

Wilmington Trust Company, not in its individual capacity, but solely as Owner Trustee under GATC Trust 87-1 (the "Lessor") under an Equipment Lease Agreement (GATC Trust 87-1) dated as of April 1, 1987 (the "Lease") between the Lessor and General American Transportation 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 GATX 34307 (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 acknowledged 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 Bank of New York, as trustee (the "Indenture Trustee") under a Trust Indenture and Security Agreement (GATC Trust 87-1) dated as of April 1, 1987 (the "Indenture") between the Lessor and the Indenture Trustee, hereby terminates, releases and discharges its security interest in the Units under the Indenture and hereby acknowledges that the Unit is no longer subject to the Lease.

Dated: Nov 26, 1997

Wilmington Trust Company, not in its individual capacity, but solely as Owner Trustee

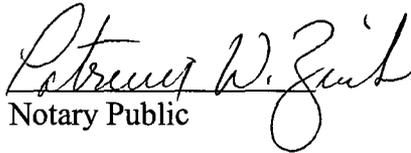
By: *(Signature)*
Title: Financial Services Officer

The Bank of New York, as Indenture Trustee

By: _____
Title: _____

State of Delaware)
County of New Castle) SS:

On the 26 day of November, 1997, before me personally appeared **CHARLOTTE PAGLIA**, to me known, who being by me duly sworn, says that (s)he is a **Financial Services Officer** of Wilmington Trust Company, 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

PATRICIA W. ZINK
NOTARY PUBLIC
My commission expires July 12, 1999

[Notarial Seal]
My commission expires:

State of _____)
County of _____) SS:

On the ___ day of _____, 199___, before me personally appeared _____, to me known, who being by me duly sworn, says that (s)he is a _____ of The Bank of New York, 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

Wilmington Trust Company, not in its individual capacity, but solely as Owner Trustee under GATC Trust 87-1 (the "Lessor") under an Equipment Lease Agreement (GATC Trust 87-1) dated as of April 1, 1987 (the "Lease") between the Lessor and General American Transportation 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 GATX 34307 (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 acknowledged 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 Bank of New York, as trustee (the "Indenture Trustee") under a Trust Indenture and Security Agreement (GATC Trust 87-1) dated as of April 1, 1987 (the "Indenture") between the Lessor and the Indenture Trustee, hereby terminates, releases and discharges its security interest in the Units under the Indenture and hereby acknowledges that the Unit is no longer subject to the Lease.

Dated: Nov. 26, 1997

Wilmington Trust Company, not in its individual capacity, but solely as Owner Trustee

By: _____
Title: _____

The Bank of New York, as Indenture Trustee


By: THOMAS B. ZAKRZEWSKI
Title: Assistant Vice President

State of)
) SS:
County of)

On the ___ day of _____, 199__, before me personally appeared _____, to me known, who being by me duly sworn, says that (s)he is a _____ of Wilmington Trust Company, 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 *New York*)
) SS:
County of *New York*)

On the 23 day of October, 1997, before me personally appeared THOMAS B. ZAKRZEWSKI, to me known, who being by me duly sworn, says that (s)he is Assistant Vice President of The Bank of New York, 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:

WILLIAM J CASSELS
Notary Public, State of New York
No 01CA5027729
Qualified in Bronx County
Certificate Filed in New York County
Commission Expires May 16, 1998

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