

RECORDATION NO. 11500-4 FILED
AUG 6 '98 11-16AM

ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N.W.
SUITE 200
WASHINGTON, D.C.
20006-2973
(202) 393-2266
FAX (202) 393-2156

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

OF COUNSEL
URBAN A. LESTER

August 6, 1998

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 Bill of Sale and Partial Release, dated July 28, 1998, a primary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to Equipment Lease Agreement and Security Agreement (GATC Trust #3) which was previously filed with the Commission under Recordation Number 11500.

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

Owner Trustee: Mellon Leasing Corporation
4444 One Mellon Bank Center
Pittsburgh, Pennsylvania 15258

Agent/Vendor: State Street Bank and Trust Company
of Connecticut, NA
225 Franklin Street
Boston, Massachusetts 02101

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

one (1) railcar GATX 300470

RECEIVED
SURFACE TRANSPORTATION BOARD
AUG 6 11 16 AM '98

Counterparts - [Signature]

Mr. Vernon A. Williams
August 6, 1998
Page 2

Also enclosed is a check in the amount of \$26.00 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,

A handwritten signature in black ink, appearing to read "R. Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/bg
Enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

OFFICE OF THE SECRETARY

DATE: August 6, 1998

Robert W. Alvord
Alvord & Alvord
918 16th Street NW Suite 200
Washington DC 20006-2973

Dear Mr. Alvord:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301 and 49 CFR 1177.3(c), on August 6, 1998 at 11:16 a.m., and assigned recordation number(s). 11500-G, 11500-H, and 11500-I.

Sincerely Yours,

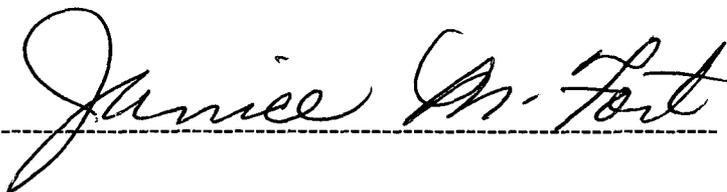


Vernon A. Williams

Enclosure(s)

\$ 78.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature



AUG 6 '98 11-16AM

BILL OF SALE AND PARTIAL RELEASE

Mellon Leasing Corporation, not in its individual capacity, but solely as Owner Trustee under GATC Trust #3, (the "Lessor") under an Equipment Lease Agreement (GATC Trust #3) dated as of February 15, 1980 (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 300470 (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.

State Street Bank and Trust Company of Connecticut, N.A., as Agent/Vendor (the "Agent/Vendor") under a Security Agreement (GATC Trust #3 dated as of February 15, 1980) between the Lessor and the Agent/Vendor hereby terminates, releases and discharges its security interest in the Unit under the Security Agreement and hereby acknowledges that the Unit is no longer subject to the Lease.

Dated: 7-28, 1998

Mellon Leasing Corporation, not in its individual capacity, but solely as Owner Trustee

By: Lily A. Dastur
Title: V.P.

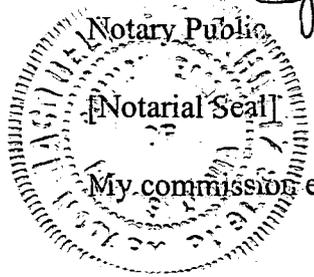
State Street Bank and Trust Company of Connecticut, N.A., as Agent/Vendor

By: _____
Title: _____

State of Pennsylvania)
) SS
County of Allegheny)

On this 28th day of July, 1998, before me personally appeared Lily A. Pastus, to me personally known, who being by me duly sworn, say that he/she is Vice President of Mellon Leasing Corporation, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Jacqueline K. Schultz



Notarial Seal
Jacqueline K. Schultz, Notary Public
Pittsburgh, Allegheny County
My Commission Expires Feb. 19, 2000

Member, Pennsylvania Association of Notaries

My commission expires: February 19, 2000

State of Massachusetts)
) SS
County of Suffolk)

On this _____ day of _____, 1998, before me personally appeared _____, to me personally known, who being by me duly sworn, say that he/she is _____ 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 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

Mellon Leasing Corporation, not in its individual capacity, but solely as Owner Trustee under GATC Trust #3, (the "Lessor") under an Equipment Lease Agreement (GATC Trust #3) dated as of February 15, 1980 (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 300470 (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.

State Street Bank and Trust Company of Connecticut, N.A., as Agent/Vendor (the "Agent/Vendor") under a Security Agreement (GATC Trust #3 dated as of February 15, 1980) between the Lessor and the Agent/Vendor hereby terminates, releases and discharges its security interest in the Unit under the Security Agreement and hereby acknowledges that the Unit is no longer subject to the Lease.

Dated: _____, 1998

Mellon Leasing Corporation, not in its individual capacity, but solely as Owner Trustee

By: _____
Title: _____

State Street Bank and Trust Company of Connecticut, N.A., as Agent/Vendor

By: *[Signature]*
Title: Vice President

State of)
) SS
County of)

On this _____ day of _____, 1998, before me personally appeared _____, to me personally known, who being by me duly sworn, say that he/she is _____ of Mellon Leasing Corporation, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and 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 Massachusetts)
) SS
County of Suffolk)

On this 28th day of July, 1998, before me personally appeared Ruth A. Smith, to me personally known, who being by me duly sworn, say that he/she is Vice President 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 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