

RECORDATION NO. 20896-V FILED

JUL 31 '01 19-52 AM

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

July 20, 2001

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 of a Bill of Sale and Partial Release, dated May 31, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Equipment Lease Agreement (GARC Trust No. 97-2) which was previously filed with the ~~Commission~~ ^{Board} under Recordation Number 20896.

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

Owner Trustee: State Street Bank and Trust Company
225 Franklin Street
Boston, Massachusetts 02101

Indenture Trustee: Bank One Trust Company, NA
One First National Plaza
Chicago, Illinois 60670

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

Railcar GACX 006402 is being replaced by GACX 006859.

Mr. Vernon A. Williams
July 20, 2001
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A short summary of the document to appear in the index is:

Bill of Sale and Partial Release, dated May 31, 2001, between State Street Bank and Trust Company, Owner Trustee, and Bank One Trust Company, Indenture Trustee.

Also enclosed is a check in the amount of \$28.00 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 cursive script, appearing to read "Robert W. Alvord".

Robert W. Alvord

RWA/bjg
Enclosures

RECORDATION NO. 20896-V FILED

JUL 31 '01 19-52 AM

BILL OF SALE AND PARTIAL RELEASE

SURFACE TRANSPORTATION BOARD

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 006402 (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.

Bank One Trust Company, NA 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: May 31, 2001

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

Bank One Trust Company, NA, not in its individual capacity, but solely as Indenture Trustee

By: _____
Title: _____

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 97-2 (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 006402 (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.

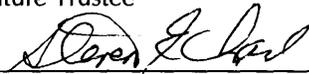
Bank One Trust Company, NA as trustee (the "Indenture Trustee") under a Trust Indenture and Security Agreement (GARC Trust 97-2) dated as of September 24, 1997 (the "Indenture") between the Lessor and the Indenture Trustee, hereby terminates, releases and discharges its security interest in the Unit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

Dated: May 31, 2001

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

By: _____
Title: _____

Bank One Trust Company, NA, not in its
individual capacity, but solely as
Indenture Trustee

By: 
Title: VICE PRESIDENT

Commonwealth of Massachusetts)
) SS:
County of Suffolk)

On the 11th day of June, 2001, before me personally appeared Alison Della Seta
to me known, who being by me duly sworn, say that he/she is a Assistant 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 (s)he
acknowledged that the execution of the foregoing instrument was the free act and deed of
said corporation.

Sandra M. Black
Notary Public

[Notarial Seal]

My commission expires: **Sandra M. Black**
Notary Public
My Commission Expires November 10, 2006

State of Illinois)
) SS:
County of Cook)

On the ___ day of _____, 2001, before me personally appeared
_____, to me known, who being by me duly sworn, says that he/she is a
_____ of Bank One Trust Company, NA 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:

Commonwealth of Massachusetts)
) SS:
County of Suffolk)

On the ___ day of _____, 2001, 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 6th day of June, 2001, before me personally appeared STEVEN E. CHARLES, to me known, who being by me duly sworn, says that he/she is a VICE PRESIDENT of Bank One Trust Company, NA 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.

Diane Mary Wertz

Notary Public

[Notarial Seal]

My commission expires:

