

RECORDATION NO. 20895-U FILED

AUG - 1 '01 3-28 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1600 K STREET, NW  
SUITE 200  
WASHINGTON, D.C.  
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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

July 31, 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 Rescission (GARC Trust No. 97-1), dated as of May 31, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Bill of Sale and Partial Release (GARC Trust No. 97-1) which was previously filed with the Board under Recordation Number 20895-J.

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

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

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

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

Mr. Vernon A. Williams  
July 31, 2001  
Page 2

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

Railcar GACX 006043.

A short summary of the document to appear in the index is:

Bill of Sale and Rescission (GARC Trust No. 97-1).

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,



Robert W. Alvord

RWA/bjg  
Enclosures

**RECISSION OF BILL OF SALE AND PARTIAL RELEASE**

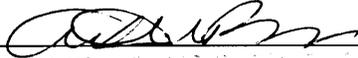
State Street Bank and Trust Company of Connecticut, N.A., not in its individual capacity, but solely as Owner Trustee under GARC Trust 97-1 (the "Lessor") under an Equipment Lease Agreement (GARC Trust 97-1) dated as of September 24, 1997 (the "Lease") between the Lessor and General American Railcar Corporation (the "Lessee"), does hereby rescind effective May 4, 1999 the Bill of Sale and Partial Release dated May 4, 1999 conveying to 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"), said Bill of Sale and Partial Release having been filed with the United States Surface Transportation Board on May 27, 1999 under recordation no. 20895-J and deposited in the Office Registrar General Canada on June 22, 1999 at 10:38 a.m.

The First National Bank of Chicago, now Bank One Trust Company, NA, 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, does hereby acknowledge and consent to the foregoing rescission.

The Lessee does hereby acknowledge and consent to the foregoing recession.

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

RECORDATION NO. 20895-U FILED  
AUG - 1 '01 . 3-28 PM  
SURFACE TRANSPORTATION BOARD

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

By: \_\_\_\_\_  
Title: \_\_\_\_\_

General American Railcar Corporation

By: \_\_\_\_\_  
Title: \_\_\_\_\_

**RECISSION OF 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 rescind effective May 4, 1999 the Bill of Sale and Partial Release dated May 4, 1999 conveying to 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"), said Bill of Sale and Partial Release having been filed with the United States Surface Transportation Board on May 27, 1999 under recordation no. 20895-J and deposited in the Office Registrar General Canada on June 22, 1999 at 10:38 a.m.

The First National Bank of Chicago, now Bank One Trust Company, NA, 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, does hereby acknowledge and consent to the foregoing rescission.

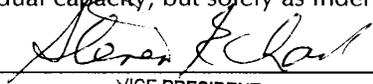
The Lessee does hereby acknowledge and consent to the foregoing recession.

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

General American Railcar Corporation

By: \_\_\_\_\_  
Title: \_\_\_\_\_

**RECISSION OF 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 rescind effective May 4, 1999 the Bill of Sale and Partial Release dated May 4, 1999 conveying to 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"), said Bill of Sale and Partial Release having been filed with the United States Surface Transportation Board on May 27, 1999 under recordation no. 20895-J and deposited in the Office Registrar General Canada on June 22, 1999 at 10:38 a.m.

The First National Bank of Chicago, now Bank One Trust Company, NA, 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, does hereby acknowledge and consent to the foregoing recission.

The Lessee does hereby acknowledge and consent to the foregoing recession.

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

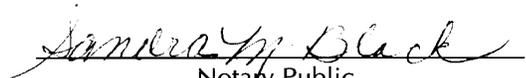
By: \_\_\_\_\_  
Title: \_\_\_\_\_

General American Railcar Corporation

By: Joseph E. M. Sweeney  
Title: VP, Finance & Equipment  
management

State of (MASSACHUSETTS) )  
 ) SS:  
County of (SUFFOLK) )

On the 11<sup>th</sup> day of June, 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: 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:

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 General American Rail Car Corporation, 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 Connecticut )  
 ) SS:  
County of )

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 6<sup>th</sup> 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 Wuertz*  
\_\_\_\_\_  
Notary Public



[Notarial Seal]  
My commission expires:

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 General American Rail Car Corporation, 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 Connecticut )  
 ) SS:  
County of )

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 \_\_\_ 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:

State of Illinois )  
 ) SS:  
County of Cook )

On the 31<sup>st</sup> day of May, 2001, before me personally appeared Joseph E. McReedy, to me known, who being by me duly sworn, says that he/she is a Vice President of General American Rail Car Corporation, 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.

Patricia Lodge  
\_\_\_\_\_  
Notary Public

[Notarial Seal]  
My commission expires: