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

RECORDATION NO. 21676-I FILED

NOV 23 '01 2-48 PM

SURFACE TRANSPORTATION BOARD
OF COUNSEL
URBAN A. LESTER

November 21, 2001

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Re: GARC II 98-B Railcar Trust

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are five (5) copies of Lease Supplement No. 3, a secondary document.

The enclosed document relates to the Lease Agreement previously filed with the Board under Recordation Number 21676.

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

Lessor: Wilmington Trust Company
Trustee of GARC II 98-B Railcar Trust
1100 North Market Street
Wilmington, Delaware 19890

Lessee: General American Railcar Corporation II
500 West Monroe Street
Chicago, IL 60601

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Mr. Vernon A. Williams
November 21, 2001
Page Two

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

One railcar GATX 074776

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

Lease Supplement No. 3 between Wilmington Trust Company,
Trustee, Lessor, and General American Railcar Corporation II,
Lessee.

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 and cross-indexing
fee.

Kindly return stamped copies of each of the enclosed documents to the
undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO. 21676-I FILED

**TRUST INDENTURE SUPPLEMENT NO. 3
(GARC II Trust No. 98-B)**

NOV 23 '01 2-48 PM

SURFACE TRANSPORTATION BOARD

This Indenture Supplement No. 3 (GARC II Trust No. 98-B), dated June 27, 2001 (this "Indenture Supplement"), between GARC II 98-B Railcar Trust by Wilmington Trust Company, not in its individual capacity but solely as trustee (the "Owner Trustee") under the Trust Agreement (GARC II Trust No. 98-B), dated as of September 1, 1998 (the "Trust Agreement"), between the Owner Trustee in its individual capacity and Banc of America Leasing and Capital, LLC successor by merger to NationsBanc Leasing Corporation as Owner Participant (the "Owner Participant");

WITNESSETH:

WHEREAS, the Trust Indenture and Security Agreement (GARC II Trust No. 98-B) dated as of September 1, 1998 (the "Indenture"), between the Owner Trustee and State Street Bank and Trust Company as Indenture Trustee (the "Indenture Trustee"), provides for the execution and delivery of Indenture Supplements thereto substantially in the form hereof each of which shall particularly describe the Unit covered by a related Lease Supplement under the Lease, by having attached thereto a copy of such related Lease Supplement, and shall specifically mortgage such Unit to the Indenture Trustee; and

WHEREAS, the Indenture includes the Equipment described in the copy of Lease Supplement No. 3 attached hereto and made a part hereof; and

NOW, THEREFORE, in order to secure the prompt payment of the principal of, and Premium, if any, and interest on all of the Equipment Notes from time to time outstanding under the Indenture and the performance and observance by the Owner Trustee of all the agreements, covenants and provisions in the Indenture for the benefit of the holders of the Equipment Notes and in the Equipment Notes, subject to the terms and conditions of the Indenture, and in consideration of the premises and of the covenants contained in the Indenture and of the acceptance of the Equipment Notes by the holders thereof, and of the sum of \$1.00 paid to the Owner Trustee by the Indenture Trustee at or before the delivery hereof, the receipt whereof is hereby acknowledged, the Owner Trustee (i) has sold, assigned, transferred, pledged and confirmed, and does hereby sell, assign, transfer, pledge and confirm, a security interest in and mortgage lien on all right, title and interest of the Owner Trustee in and to the property comprising the Equipment described in the copy of Lease Supplement No. 3 attached hereto, and (ii) has sold, assigned, transferred and set over, a security interest in and mortgage lien on all of the right, title and interest of the Owner Trustee under, in and to such Lease Supplement (excluding, however, any rights to Excepted Property thereunder), referred to above, to the Indenture Trustee, its successors and assigns, in the trust created by the Indenture for the benefit of the holders from time to time of the Equipment Notes.

To have and to hold all and singular the aforesaid property unto the Indenture Trustee, its successors and assigns, in trust for the benefit and security of the holders from time to time of the Equipment Notes and for the uses and purposes and subject to the terms and provisions set forth in the Indenture.

This Supplement shall be construed as supplemental to the Indenture and shall form a part of it, and the Indenture is hereby incorporated by reference herein and is hereby ratified, approved and confirmed.

This Supplement may be executed by the Owner Trustee in separate counterparts, each of which when so executed and delivered is an original, but all such counterparts shall together constitute but one and the same Supplement.

AND FURTHER, the Owner Trustee hereby acknowledges that the Equipment referred to in the aforesaid Lease Supplement attached hereto and made a part hereof has been delivered to the Owner Trustee and is included in the property of the Owner Trustee covered by all the terms and conditions of the Trust Agreement, subject to the pledge or mortgage thereof under the Indenture.

IN WITNESS WHEREOF, the Owner Trustee has caused this Indenture Supplement to be duly executed by one of its duly authorized officers, as of the day and year first above written.

GARC II 98-B Railcar Trust
By: Wilmington Trust Company,
not in its individual capacity,
but solely as Owner Trustee

By: 
Name: **Charlotte Paglia**
Title: **Senior Financial Services Officer**

State Street Bank and Trust Company as
Indenture Trustee

By: _____
Name:
Title:

This Supplement shall be construed as supplemental to the Indenture and shall form a part of it, and the Indenture is hereby incorporated by reference herein and is hereby ratified, approved and confirmed.

This Supplement may be executed by the Owner Trustee in separate counterparts, each of which when so executed and delivered is an original, but all such counterparts shall together constitute but one and the same Supplement.

AND FURTHER, the Owner Trustee hereby acknowledges that the Equipment referred to in the aforesaid Lease Supplement attached hereto and made a part hereof has been delivered to the Owner Trustee and is included in the property of the Owner Trustee covered by all the terms and conditions of the Trust Agreement, subject to the pledge or mortgage thereof under the Indenture.

IN WITNESS WHEREOF, the Owner Trustee has caused this Indenture Supplement to be duly executed by one of its duly authorized officers, as of the day and year first above written.

GARC II 98-B Railcar Trust
By: Wilmington Trust Company,
not in its individual capacity,
but solely as Owner Trustee

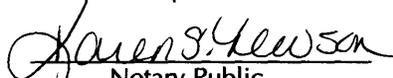
By: _____
Name:
Title:

State Street Bank and Trust Company as
Indenture Trustee

By: 
Name: **Alison Della Bella**
Title: **Assistant Vice President**

State of Delaware)
) SS
County of New Castle)

On this 24th day of October, 2001, before me personally appeared Charlotte Paglia to me personally known, who being by me duly sworn, say that he/she is Senior 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 he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

SEAL
My Commission Expires:
KAREN STANETTE NEWSON
NOTARY PUBLIC, DELAWARE
My Commission Expires June 28, 2005

State of Massachusetts)
) SS
County of Suffolk)

On this ___ day of _____, 2001, 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 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

SEAL
My Commission Expires:

State of Delaware)
) SS
County of New Castle)

On this ___ day of _____, 2001, before me personally appeared _____, to me personally known, who being by me duly sworn, say that he/she is _____ 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 he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

SEAL
My Commission Expires:

State of Massachusetts)
) SS
County of Suffolk)

On this 17th day of July, 2001, before me personally appeared Alison Della Bella, to me personally known, who being by me duly sworn, say that he/she is Assistant Vice President of State Street Bank and Trust Company 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.

Paul A. Prigioni
Notary Public

SEAL
My Commission Expires: 11/24/2006

TRUST INDENTURE SUPPLEMENT NO. 3 NOV 23 '01 2-48 PM
(GARC II Trust No. 98-B)

SURFACE TRANSPORTATION BOARD

This Indenture Supplement No. 3 (GARC II Trust No. 98-B), dated June 27, 2001 (this "Indenture Supplement"), between GARC II 98-B Railcar Trust by Wilmington Trust Company, not in its individual capacity but solely as trustee (the "Owner Trustee") under the Trust Agreement (GARC II Trust No. 98-B), dated as of September 1, 1998 (the "Trust Agreement"), between the Owner Trustee in its individual capacity and Banc of America Leasing and Capital, LLC successor by merger to NationsBanc Leasing Corporation as Owner Participant (the "Owner Participant");

WITNESSETH:

WHEREAS, the Trust Indenture and Security Agreement (GARC II Trust No. 98-B) dated as of September 1, 1998 (the "Indenture"), between the Owner Trustee and State Street Bank and Trust Company as Indenture Trustee (the "Indenture Trustee"), provides for the execution and delivery of Indenture Supplements thereto substantially in the form hereof each of which shall particularly describe the Unit covered by a related Lease Supplement under the Lease, by having attached thereto a copy of such related Lease Supplement, and shall specifically mortgage such Unit to the Indenture Trustee; and

WHEREAS, the Indenture includes the Equipment described in the copy of Lease Supplement No. 3 attached hereto and made a part hereof; and

NOW, THEREFORE, in order to secure the prompt payment of the principal of, and Premium, if any, and interest on all of the Equipment Notes from time to time outstanding under the Indenture and the performance and observance by the Owner Trustee of all the agreements, covenants and provisions in the Indenture for the benefit of the holders of the Equipment Notes and in the Equipment Notes, subject to the terms and conditions of the Indenture, and in consideration of the premises and of the covenants contained in the Indenture and of the acceptance of the Equipment Notes by the holders thereof, and of the sum of \$1.00 paid to the Owner Trustee by the Indenture Trustee at or before the delivery hereof, the receipt whereof is hereby acknowledged, the Owner Trustee (i) has sold, assigned, transferred, pledged and confirmed, and does hereby sell, assign, transfer, pledge and confirm, a security interest in and mortgage lien on all right, title and interest of the Owner Trustee in and to the property comprising the Equipment described in the copy of Lease Supplement No. 3 attached hereto, and (ii) has sold, assigned, transferred and set over, a security interest in and mortgage lien on all of the right, title and interest of the Owner Trustee under, in and to such Lease Supplement (excluding, however, any rights to Excepted Property thereunder), referred to above, to the Indenture Trustee, its successors and assigns, in the trust created by the Indenture for the benefit of the holders from time to time of the Equipment Notes.

To have and to hold all and singular the aforesaid property unto the Indenture Trustee, its successors and assigns, in trust for the benefit and security of the holders from time to time of the Equipment Notes and for the uses and purposes and subject to the terms and provisions set forth in the Indenture.

This Supplement shall be construed as supplemental to the Indenture and shall form a part of it, and the Indenture is hereby incorporated by reference herein and is hereby ratified, approved and confirmed.

This Supplement may be executed by the Owner Trustee in separate counterparts, each of which when so executed and delivered is an original, but all such counterparts shall together constitute but one and the same Supplement.

AND FURTHER, the Owner Trustee hereby acknowledges that the Equipment referred to in the aforesaid Lease Supplement attached hereto and made a part hereof has been delivered to the Owner Trustee and is included in the property of the Owner Trustee covered by all the terms and conditions of the Trust Agreement, subject to the pledge or mortgage thereof under the Indenture.

IN WITNESS WHEREOF, the Owner Trustee has caused this Indenture Supplement to be duly executed by one of its duly authorized officers, as of the day and year first above written.

GARC II 98-B Railcar Trust
By: Wilmington Trust Company,
not in its individual capacity,
but solely as Owner Trustee

By: 
Name: **Charlotte Paglia**
Title: **Senior Financial Services Officer**

State Street Bank and Trust Company as
Indenture Trustee

By: _____
Name:
Title:

This Supplement shall be construed as supplemental to the Indenture and shall form a part of it, and the Indenture is hereby incorporated by reference herein and is hereby ratified, approved and confirmed.

This Supplement may be executed by the Owner Trustee in separate counterparts, each of which when so executed and delivered is an original, but all such counterparts shall together constitute but one and the same Supplement.

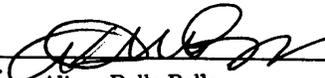
AND FURTHER, the Owner Trustee hereby acknowledges that the Equipment referred to in the aforesaid Lease Supplement attached hereto and made a part hereof has been delivered to the Owner Trustee and is included in the property of the Owner Trustee covered by all the terms and conditions of the Trust Agreement, subject to the pledge or mortgage thereof under the Indenture.

IN WITNESS WHEREOF, the Owner Trustee has caused this Indenture Supplement to be duly executed by one of its duly authorized officers, as of the day and year first above written.

GARC II 98-B Railcar Trust
By: Wilmington Trust Company,
not in its individual capacity,
but solely as Owner Trustee

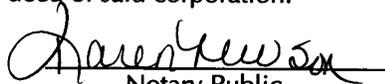
By: _____
Name:
Title:

State Street Bank and Trust Company as
Indenture Trustee

By: 
Name: **Alison Della Bella**
Title: **Assistant Vice President**

State of Delaware)
) SS
County of New Castle)

On this 24th day of October, 2001, before me personally appeared **Charlotte Paglia** to me personally known, who being by me duly sworn, say that he/she is **Senior 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 he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

SEAL
My Commission Expires:
KAREN STANNETTE NEWSON
NOTARY PUBLIC-DELAWARE
My Commission Expires June 28, 2005

State of Massachusetts)
) SS
County of Suffolk)

On this ___ day of _____, 2001, 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 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

SEAL
My Commission Expires:

State of Delaware)
) SS
County of New Castle)

On this ___ day of _____, 2001, before me personally appeared _____, to me personally known, who being by me duly sworn, say that he/she is _____ 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 he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

SEAL
My Commission Expires:

State of Massachusetts)
) SS
County of Suffolk)

On this 17th day of July, 2001, before me personally appeared ~~Alison Della Bella~~ to me personally known, who being by me duly sworn, say that he/she is ~~Assistant Vice President~~ of State Street Bank and Trust Company 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.

Paul C. Pignoni
Notary Public

SEAL
My Commission Expires: 11/24/2006