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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

August 20, 2002

RECORDATION NO. 11500-K FILED

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

AUG 21 '02 8-03 AM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are five (5) copies each of a Bill of Sale and Partial Release, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the GATC Trust No. 3 previously filed with the Commission under Recordation Number 11500.

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

Lessor: Mellon Leasing Corporation
4144 One Mellon Bank Center
Pittsburgh, Pennsylvania 15258

Lessee: State Street Bank and Trust Company
of Connecticut, N.A.
225 Franklin Street
Boston, Massachusetts 02101

RECORDATION NO. 11500-K FILED

AUG 21 '02 8-03 AM

BILL OF SALE AND PARTIAL RELEASE

SURFACE TRANSPORTATION BOARD

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 GATX Financial Corporation, successor by merger to GATX Rail 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 300535 (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, 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: July 8, 2002

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

By: Michael Stein
Title: Vice President

State Street Bank and Trust Company,
as Agent/Vendor

By: _____
Title: _____

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 GATX Financial Corporation, successor by merger to GATX Rail 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 300535 (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, 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: July 8, 2002

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

By: _____
Title: _____

State Street Bank and Trust Company,
as Agent/Vendor

By:  _____
Title: Assistant Vice President

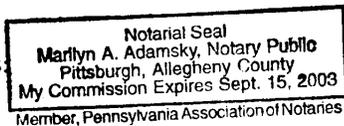
State of Pennsylvania)
) SS
County of Allegheny)

On this 10th day of July, 2002, before me personally appeared Michael J. Tresi, 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.

Notary Public Marilyn A. Adamsky

[Notarial Seal]

My commission expires:



State of Massachusetts)
) SS
County of Suffolk)

On this _____ day of _____, 2002, 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, 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)
) SS
County of)

On this _____ day of _____, 2002, 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 15 day of July, 2002, before me personally appeared Julie A. Balerna to me personally known, who being by me duly sworn, say that he/she is Assistant Vice President of State Street Bank and Trust, 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

Elaine H. Dam

[Notarial Seal]

My commission expires:

Elaine H. Dam
Notary Public
My Commission Expires January 31, 2008