

RECORDATION NO. 21676-U FILED

MAR 02 '04

4-37 PM

SURFACE TRANSPORTATION BOARD

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

March 2, 2004

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 the Lease Supplement No. 7, a secondary document, dated as of January 12, 2004.

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

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

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

Lessee: General American Railcar
Corporation II
500 West Monroe Street
Chicago, IL 60661

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

One railcar GATX 072225.

Mr. Vernon A. Williams
March 2, 2004
Page Two

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

Lease Supplement No. 7

Also enclosed is a check in the amount of \$30.00 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/anm
Enclosures

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**LEASE SUPPLEMENT NO. 7
(GARC II 98-B)**

SURFACE TRANSPORTATION BOARD

This Lease Supplement No. 7 dated as of January 12, 2004, between GARC II 98-B Railcar Trust by Wilmington Trust Company, not in its individual capacity but solely as Owner Trustee under the Trust Agreement ("Lessor"), and General American Railcar Corporation II, a Delaware corporation ("Lessee");

WITNESSETH:

Lessor and Lessee have heretofore entered into that certain Equipment Lease Agreement (GARC II 98-B) dated as of September 1, 1998 (the "Lease"). The terms used herein are used with the meanings assigned to such terms in the Lease.

The Lease provides for the execution and delivery of one or more Lease Supplements substantially in the form hereof for, among other things, the purpose of particularly describing all or a portion of the Unit of Equipment to be leased to Lessee under the Lease.

Now, Therefore, in consideration of the premises and other good and sufficient consideration, and pursuant to Section 2 of the Lease, Lessor and Lessee hereby agree as follows:

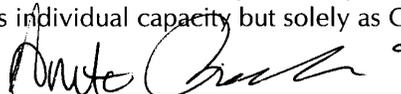
1. Lessor hereby delivers and leases to Lessee, and Lessee hereby accepts and leases from Lessor, under the Lease as herein supplemented, the Unit described in Schedule 1 hereto.
2. All of the terms and provisions of the Lease are hereby incorporated by reference in this Lease Supplement to the same extent as if fully set forth herein.
3. To the extent that this Lease Supplement constitutes chattel paper (as each term is defined in the Uniform Commercial Code) no security interest in this Lease Supplement may be created through the transfer or possession of any counterpart hereof other than the counterpart bearing the receipt therefor executed by the Indenture Trustee for the signature page hereof, which counterpart shall constitute the only "original" hereof for purposes of the Uniform Commercial Code.
4. This Lease Supplement shall be governed by and construed in accordance with the laws of the State of New York, including all matters of construction, validity and performance, without regard to principles of conflicts of laws.

5. This Lease Supplement may be executed in any number of counterparts, each executed counterpart constituting an original but all together constituting one and the same instrument.

IN WITNESS WHEREOF, Lessor and Lessee have caused this Lease Supplement to be duly executed as of the day and year first above written and to be delivered as of the date first above written.

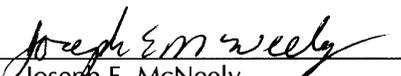
Lessor:

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

By: 
Name: _____
Title: _____

Lessee:

General American Railcar Corporation II

By: 
Name: Joseph E. McNeely
Title: Vice President

Receipt of this original counterpart of the foregoing Lease Supplement is hereby acknowledged on this 24th day of February 2004.

U.S. Bank National Association, as Indenture Trustee

By: 
Name: ALISON D.B. NADEAU
Title: VICE PRESIDENT

State of **DELAWARE**)
) SS
County of **NEW CASTLE**)

On this 23 day of January, 2004, before me personally appeared Anita Rosell, to me personally known, who being by me duly sworn, say that he/she is a Financial Services Officer of GARC II 98-B Railcar Trust by 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 *Kimberly E. Faulhaber*
[Notarial Seal] **KIMBERLY ELIZABETH FAULHABER**
NOTARY PUBLIC - DELAWARE
My Commission Expires April 9, 2005
My commission expires:

State of Illinois)
) SS
County of Cook)

On this 12th day of January, 2004, before me personally appeared Joseph E. McNeely, to me personally known, who being by me duly sworn, say that he is a Vice President of General American Railcar Corporation II, 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 *Patricia Lodge*
[Notarial Seal]
My commission expires:



SCHEDULE 1

Car Type

DOT Class

Car Marking

T106

111A100-W-1

GATX 072225