

RECORDATION NO. 10164-E FILED

MAR 10 '04 1-13 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

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

March 10, 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 a Bill of Sale and Partial Release, dated January 30, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Equipment Lease and Security Agreement previously filed with the Commission under Recordation Number 10164.

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

Lessor: U.S. Bank National Association
One Federal Street
Boston, MA 02110

Security
Trustee: Bank of New York
48 Wall Street
New York, NY

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

One (1) railcar GATX 300197

Mr. Vernon Williams
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A short summary of the document to appear in the index follows:

Bill of Sale and Partial Release

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 one stamped copy of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

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BILL OF SALE AND PARTIAL RELEASE SURFACE TRANSPORTATION BOARD

U.S. Bank National Association, not in its individual capacity, but solely as Trustee under GATC Trust 1, (the "Lessor") under an Equipment Lease Agreement (GATC Trust 1) dated as of December 1, 1978 (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 300197 (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 of New York, as Security Trustee (the "Security Trustee") under a Security Trust Agreement (GATC Trust 1) dated as of December 1, 1978 (the "Security Trustee") between the Lessor and the Security Trustee, 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: February 2, 2004

U.S. Bank National Association, not in its individual capacity, but solely as Lessor

By: *Julia A. Bal*
Title: *Asst. Vice President*

Bank of New York, as Security Trustee

By: _____
Title: _____

BILL OF SALE AND PARTIAL RELEASE

U.S. Bank National Association, not in its individual capacity, but solely as Trustee under GATC Trust 1, (the "Lessor") under an Equipment Lease Agreement (GATC Trust 1) dated as of December 1, 1978 (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 300197 (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 of New York, as Security Trustee (the "Security Trustee") under a Security Trust Agreement (GATC Trust 1) dated as of December 1, 1978 (the "Security Trustee") between the Lessor and the Security Trustee, 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: February 2, 2004

U.S. Bank National Association, not
in its individual capacity, but solely
as Lessor

By: _____
Title: _____

Bank of New York, as Security
Trustee

By: *Thomas B. Rowan*
Title: VICE PRESIDENT

State of ~~Delaware~~ Massachusetts
) SS

County of ~~New Castle~~ Suffolk

On this 6 day of February, 2004, before me personally appeared Julie A. Balerno me personally known, who being by me duly sworn, say that he/she is a Asst. Vice President of U.S. Bank National Association, 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.

Maia F. Cypullo
Notary Public

[Notarial Seal]

My commission expires: 9-9-05

State of New York)
) SS
County of New York)

On this _____ day of _____, 2004, before me personally appeared _____, to me personally known, who being by me duly sworn, say that he/she is a _____ of Bank of New York, 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 Delaware)
) SS
County of New Castle)

On this _____ day of _____, 2004, before me personally appeared _____, to me personally known, who being by me duly sworn, say that he/she is a _____ of U.S. Bank National Association, 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 New York)
) SS
County of New York)

On this 9 day of February, 2004, before me personally appeared **THOMAS B. ZAKRZEWSKI**, to me personally known, who being by me duly sworn, say that he/she is a VICE PRESIDENT of Bank of New York, 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:

WILLIAM J. CASSELS
Notary Public, State of New York
No. 01CA5027729
Qualified in Bronx County
Commission Expires May 18, 2006