

RECORDATION NO 20895-CC FILED

DEC 10 '04 5-15 PM

SURFACE TRANSPORTATION BOARD

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

December 6, 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 five (5) copies of the following secondary document: Bill of Sale and Partial Release, dated October 29, 2004.

The enclosed document relates to the Equipment Lease and Trust Indenture (GARC Trust 97-1) previously filed with the Board under Recordation Number 20895.

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

Owner Trustee: U.S. Bank National Association
(successor to State Street Bank and
Trust Company of Connecticut, N.A.)
225 Franklin Street
Boston, Massachusetts 02110

Indenture Trustee: JPMorgan Chase Bank
(successor to Bank One
Trust Company, NA)
One First National Plaza
Chicago, Illinois 60670

Mr. Vernon A. Williams
April 26, 2004
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A description of the railroad equipment covered by the enclosed document is:

Two (2) Railcars: GACX 006902 and GATX 031659.

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 \$32.00 payable to the order of the Surface Transportation Board covering the required recordation 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. 20895-44

DEC 10 '04 5-15 PM

BILL OF SALE AND PARTIAL RELEASE

SURFACE TRANSPORTATION BOARD

U.S. Bank National Association, as successor to 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 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 railcars designated as GACX 006902 and GATX 031659 (the "Units"), "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 Units and the obligation of the Lessee to pay rent for such Units under the Lease has terminated.

JP Morgan Chase Bank, as successor-in-interest to 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, hereby terminates, releases and discharges its security interest in the Units under the Indenture and hereby acknowledges that the Units are no longer subject to the Lease.

Dated: October 29, 2004

U.S. Bank National Association, as successor to State Street Bank and Trust Company of Connecticut N.A., not in its individual capacity, but solely as Owner Trustee

By: [Signature]
Title: VICE PRESIDENT

JP Morgan Chase Bank, as successor-in-interest to Bank One Trust Company, NA, not in its individual capacity, but solely as Indenture Trustee

By: _____
Title: _____

BILL OF SALE AND PARTIAL RELEASE

U.S. Bank National Association, as successor to 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 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 railcars designated as GACX 006902 and GATX 031659 (the "Units"), "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 Units and the obligation of the Lessee to pay rent for such Units under the Lease has terminated.

JP Morgan Chase Bank, as successor-in-interest to 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, hereby terminates, releases and discharges its security interest in the Units under the Indenture and hereby acknowledges that the Units are no longer subject to the Lease.

Dated: October 29, 2004

U.S. Bank National Association, as successor to
State Street Bank and Trust Company of
Connecticut N.A., not in its individual
capacity, but solely as Owner Trustee

By: _____
Title: _____

JP Morgan Chase Bank, as successor-in-interest to
Bank One Trust Company, NA, not in its
individual capacity, but solely as Indenture Trustee

By:  _____
Title: Attorney-in-Fact

State of Massachusetts)
) SS:
County of Suffolk)

On the 19th day of November, 2004, before me personally appeared DONALD E. SMITH ~~VICED PRESIDENT~~ to me known, who being by me duly sworn, say that he/she is a VICED PRESIDENT of U.S. Bank National Association, as successor to 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 _____, 2004, before me personally appeared _____, to me known, who being by me duly sworn, says that he/she is a _____ of JP Morgan Chase Bank, as successor-in-interest to 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 Massachusetts)
) SS:
County of Suffolk)

On the ___ day of _____, 2004, before me personally appeared _____, to me known, who being by me duly sworn, say that he/she is a _____ of U.S. Bank National Association, as successor to 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.

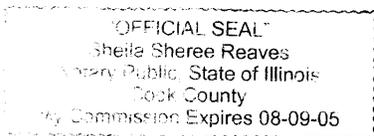
Notary Public

[Notarial Seal]

My commission expires:

State of Illinois)
) SS:
County of Cook)

On the 18 day of November, 2004, before me personally appeared Mark J. Foye, to me known, who being by me duly sworn, says that he/she is a Attorney-In-Fact of JP Morgan Chase Bank, as successor-in-interest to 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.



[Notarial Seal]

My commission expires:

Sheila Sheree Reaves
Notary Public