

RECORDATION NO. 20897-1 FILED

APR 06 '05

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SURFACE TRANSPORTATION BOARD

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

April 5, 2005

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

Re: GARC Trust 1997-3

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Bill of Sale and Partial Release, dated as of January 20, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Equipment Lease and Trust Indenture previously filed with the Board under Recordation Number 20897.

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

Owner Trustee: US Bank National Association (not in its individual capacity, but solely as trustee)  
225 Franklin Street  
Boston, Massachusetts 02110

Indenture Trustee: JP Morgan Chase Bank  
(successor in interest to Bank One, National Association)  
1 Bank One Plaza  
Chicago, Illinois 60670

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

1 railcar RELEASED: GACX 007070.

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

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 the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm  
Enclosures

RECORDATION NO. 20897-T FILED

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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 Owner Trustee under GARC Trust 97-3 (the "Lessor") under an Equipment Lease Agreement (GARC Trust 97-3) 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 railcar designated as GACX 007070 (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.

JPMorgan Chase Bank as successor-in-interest to Bank One, NA as trustee (the "Indenture Trustee") under a Trust Indenture and Security Agreement (GARC Trust 97-3) 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 Unit under the Indenture and hereby acknowledges that the Unit is no longer subject to the Lease.

Dated: January 20, 2005

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

By:   
Title: VICE PRESIDENT

JPMorgan Chase Bank as successor-in-interest to Bank One, NA, not in its individual capacity, but solely as Indenture Trustee

By: \_\_\_\_\_  
Title: \_\_\_\_\_

**BILL OF SALE AND PARTIAL RELEASE**

U.S. Bank National Association, not in its individual capacity, but solely as Owner Trustee under GARC Trust 97-3 (the "Lessor") under an Equipment Lease Agreement (GARC Trust 97-3) 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 railcar designated as GACX 007070 (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.

JPMorgan Chase Bank as successor-in-interest to Bank One, NA as trustee (the "Indenture Trustee") under a Trust Indenture and Security Agreement (GARC Trust 97-3) 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 Unit under the Indenture and hereby acknowledges that the Unit is no longer subject to the Lease.

Dated: January 20, 2005

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

By: \_\_\_\_\_  
Title: \_\_\_\_\_

JPMorgan Chase Bank as successor-in-interest to Bank One, NA, not in its individual capacity, but solely as Indenture Trustee

By: Joan Juarez  
Title: Assistant Vice President

State of Commonwealth of Massachusetts )  
 ) SS:  
County of Suffolk )

On the 9 day of February, 2005, before me personally appeared ALAN D. B. [REDACTED], to me known, who being by me duly sworn, say that he/she is a [REDACTED] 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 (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

ALAN CATIC  
NOTARY PUBLIC  
COMMONWEALTH OF MASSACHUSETTS  
COMMISSION EXPIRES FEBRUARY 18, 2011  
MY COMMISSION EXPIRES FEBRUARY 18, 2011

*Alan Catic*  
Notary Public

[Notarial Seal]

My commission expires:

State of Illinois )  
 ) SS:  
County of Cook )

On the \_\_\_ day of \_\_\_\_\_, 2005, before me personally appeared \_\_\_\_\_, to me known, who being by me duly sworn, says that he/she is a \_\_\_\_\_ of JPMorgan Chase Bank as successor-in-interest to Bank One, 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 Commonwealth of Massachusetts )  
 ) SS:  
County of Suffolk )

On the \_\_\_ day of \_\_\_\_\_, 2005, 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 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~~ Texas )  
 ) SS:  
County of ~~Cook~~ Harris )

On the 29<sup>th</sup> day of March, 2005, before me personally appeared Jose Jimenez, to me known, who being by me duly sworn, says that he/she is a AVP of JPMorgan Chase Bank as successor-in-interest to Bank One, 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:

