RECORDATION NO. 22426-R FILED

APR 0 6 '05 1-23 PM

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 III 99-B

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 Trust Indenture (GARC III 99-B) previously filed with the Board under Recordation Number 22426.

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

Owner Trustee: GARC III 99-B Railcar Trust
Wilmington Trust Company, not in its individual capacity but solely as Trustee
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890-0001

Indenture Trustee: US Bank National Association (as successor to State Street Bank and Trust Company, not in its individual capacity but solely as Trustee)
225 Franklin Street
Boston, Massachusetts 02110

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

1 railcar RELEASED: GATX 070979.

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. 22426-15 FILED

APR 0 6 '05 1-23 PM

SURFACE TRANSPORTATION BOARD

BILL OF SALE AND PARTIAL RELEASE

GARC III 99-B Railcar Trust by Wilmington Trust Company, not in its individual capacity, but solely as Owner Trustee under GARC III Trust 99-B (the "Lessor") under an Equipment Lease Agreement (GARC III Trust 99-B) dated as of September 1, 1999 (the "Lease") between the Lessor and General American Railcar Corporation III (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 070979 (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.

U.S. Bank National Association, as successor to State Street Bank and Trust Company as Trustee (the "Indenture Trustee") under a Trust Indenture and Security Agreement (GARC III Trust 99-B) dated as of September 1, 1999 (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

GARC III 99-B Railcar Trust
By: Wilmington Trust Company,
not in its individual capacity, but solely
as Owner Trustee

By: _____
Title: Anita Roselli
Financial Services Officer

U.S. Bank National Association, as successor to
State Street Bank and Trust Company,
not in its individual capacity, but solely
as Indenture Trustee

By: _____
Title: _____

BILL OF SALE AND PARTIAL RELEASE

GARC III 99-B Railcar Trust by Wilmington Trust Company, not in its individual capacity, but solely as Owner Trustee under GARC III Trust 99-B (the "Lessor") under an Equipment Lease Agreement (GARC III Trust 99-B) dated as of September 1, 1999 (the "Lease") between the Lessor and General American Railcar Corporation III (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 070979 (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.

U.S. Bank National Association, as successor to State Street Bank and Trust Company as Trustee (the "Indenture Trustee") under a Trust Indenture and Security Agreement (GARC III Trust 99-B) dated as of September 1, 1999 (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

GARC III 99-B Railcar Trust
By: Wilmington Trust Company,
not in its individual capacity, but solely
as Owner Trustee

By: _____
Title: _____

U.S. Bank National Association, as successor to
State Street Bank and Trust Company,
not in its individual capacity, but solely
as Indenture Trustee

By: _____
Title: _____

State of Delaware)
) SS:
County of New Castle)

~~On~~ the 18 day of March, 2005, before me personally appeared Anita Koselli to me known, who being by me duly sworn, say that he/she is a Officer of GARC II 98-A 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/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Jacqueline Solone
Notary Public

[Notarial Seal]

My commission expires:

JACQUELINE SOLONE
Notary Public - State of Delaware
My Comm. Expires Feb. 4. 2007

State of Massachusetts)
) SS:
County of Suffolk)

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 U.S. Bank National Association, as successor to State Street Bank and Trust Company that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and he/she 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 the ___ day of _____, 2005, before me personally appeared _____ to me known, who being by me duly sworn, say that he/she is a _____ of GARC II 98-A 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/she 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 9 day of February, 2005, before me personally appeared _____, to me known, who being by me duly sworn, says that he/she is a _____ of U.S. Bank National Association, as successor to State Street Bank and Trust Company that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Zlatan Catic
Notary Public

[Notarial Seal]

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

My commission expires: