

RECORDATION NO. 15214-E FILED

JUN 03 '05

3-09 PM

**SURFACE TRANSPORTATION BOARD**

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

June 1, 2005

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 two (2) copies of a Bill of Sale Partial Release, dated as of February 1, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement (GATC Trust No. 87-1) previously filed with the Commission under Recordation Number 15214.

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

Lessor/Owner Trustee: Wilmington Trust Company, not in its individual capacity but solely as Trustee  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890-0001

Security Trustee: BNY Midwest Trust Company  
2 North LaSalle Street, Suite 1020  
Chicago, Illinois 60602

Mr. Vernon A. Williams  
June 1, 2005  
Page 2

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

2 railcars RELEASED: GATX 026403 and GATX 026411.

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

Bill of Sale Partial Release.

Also enclosed is a check in the amount of \$33.00 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,



R. W. Alvord

RWA/anm  
Enclosures

**BILL OF SALE AND PARTIAL RELEASE**

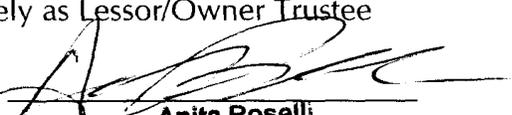
**SURFACE TRANSPORTATION BOARD**

Wilmington Trust Company, not in its individual capacity, but solely as Lessor/Owner Trustee under GATC Trust 87-1, (the "Lessor/Owner Trustee") under an Equipment Lease Agreement (GATC Trust 87-1) dated as of April 1, 1987 (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 railcars designated as GATX 026403 and GATX 026411 (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.

BNY Midwest Trust Company, as Security Trustee (the "Security Trustee") under a Security Agreement (GATC Trust 87-1 dated as of April 1, 1987) between the Lessor/Owner Trustee and the Security Trustee hereby terminates, releases and discharges its security interest in the Units under the Security Agreement and hereby acknowledges that the Units are no longer subject to the Lease.

Dated: February 1, 2005

Wilmington Trust Company, not in its individual capacity, but solely as Lessor/Owner Trustee

By:   
Title: Anita Roselli  
Financial Services Officer

BNY Midwest Trust Company, but solely as Security Trustee

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

**BILL OF SALE AND PARTIAL RELEASE**

Wilmington Trust Company, not in its individual capacity, but solely as Lessor/Owner Trustee under GATC Trust 87-1, (the "Lessor/Owner Trustee") under an Equipment Lease Agreement (GATC Trust 87-1) dated as of April 1, 1987 (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 railcars designated as GATX 026403 and GATX 026411 (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.

BNY Midwest Trust Company, as Security Trustee (the "Security Trustee") under a Security Agreement (GATC Trust 87-1 dated as of April 1, 1987) between the Lessor/Owner Trustee and the Security Trustee hereby terminates, releases and discharges its security interest in the Units under the Security Agreement and hereby acknowledges that the Units are no longer subject to the Lease.

Dated: February 1, 2005

Wilmington Trust Company, not  
in its individual capacity, but  
solely as Lessor/Owner Trustee

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

BNY Midwest Trust Company, but  
solely as Security Trustee

By: *J. Bartol*  
Title: VICE PRESIDENT

State of Delaware )  
 ) SS  
County of New Castle )

On this 25 day of May, 2005, before me personally appeared Anita Roselli, to me personally known, who being by me duly sworn, say that he/she is a Financial Services Officer of 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 ELIZABETH FAULHABER  
Notary Public - State of Delaware  
My Comm. Expires April 9, 2007

[Notarial Seal]

My commission expires:

State of Illinois )  
 ) SS  
County of Cook )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2005, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, say that he/she is a \_\_\_\_\_ of BNY Midwest 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

[Notarial Seal]

My commission expires:

State of Delaware )  
 ) SS  
County of New Castle )

On this \_\_\_\_\_ day of \_\_\_\_\_, 2005, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, say that he/she is a \_\_\_\_\_ of 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.

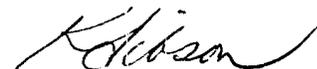
Notary Public

[Notarial Seal]

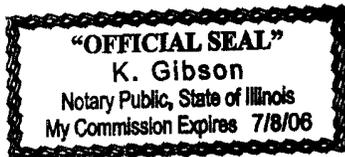
My commission expires:

State of Illinois )  
 ) SS  
County of Cook )

On this 3<sup>rd</sup> day of February, 2005, before me personally appeared FORREST, to me personally known, who being by me duly sworn, say that he/she is a VICE PRESIDENT of BNY Midwest 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

[Notarial Seal]



My commission expires: 7/8/06