

RECORDATION NO. 20895-PR FILED

MAR 29 '06 9-46 AM

SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

March 28, 2006

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 three (3) copies of a Bill of Sale and Partial Release, dated December 20, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Equipment Lease Agreement (GARC Trust No. 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 (as successor to State Street Bank and Trust Company)
225 Franklin Street
Boston, Massachusetts 02101

Indenture Trustee: JP Morgan Trust Company
(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: GATX 051557.

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 \$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,

A handwritten signature in black ink, appearing to read "Alvord", with a horizontal line extending to the right.

Robert W. Alvord

RWA/bjg
Enclosures

RECORDATION NO. 20895-PR FILED

BILL OF SALE AND PARTIAL RELEASE

MAR 29 '06

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SURFACE TRANSPORTATION BOARD

U.S. Bank National Association, 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 railcar designated as GATX 051557 (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.

J.P. Morgan Trust Company, N.A., successor-in-interest to Bank One, National Association 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 Unit under the Indenture and hereby acknowledges that the Unit is no longer subject to the Lease.

Dated: December 20, 2004

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

By: 
Title: _____

J.P. Morgan Trust Company, N.A., successor-in-interest to Bank One, National Association, not in its individual capacity, but solely as Indenture Trustee

By: _____
Title: _____

BILL OF SALE AND PARTIAL RELEASE

U.S. Bank National Association, 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 railcar designated as GATX 051557 (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.

J.P. Morgan Trust Company, N.A., successor-in-interest to Bank One, National Association 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 Unit under the Indenture and hereby acknowledges that the Unit is no longer subject to the Lease.

Dated: December 20, 2004

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

By: _____
Title: _____

J.P. Morgan Trust Company, N.A., successor-in-interest to Bank One, National Association, not in its individual capacity, but solely as Indenture Trustee

By: George H. Riverson
Title: Vice President

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

On the 7 day of February, 2008, before me personally appeared ALISON D.B. NADEAU, to me known, who being by me duly sworn, say that he/she is a VICE PRESIDENT of U.S. Bank, National Association, 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: **RACHEL M. SYLVIA**
NOTARY PUBLIC
COMMONWEALTH OF MASSACHUSETTS
MY COMMISSION EXPIRES FEBRUARY 18, 2011

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 J.P. Morgan Trust Company, N.A., successor-in-interest to Bank One, 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 Commonwealth 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, 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.

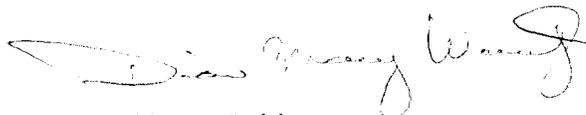
Notary Public

[Notarial Seal]

My commission expires:

State of Illinois)
) SS:
County of Cook)

On the ⁶2ND day of February, 2004, before me personally appeared George Reeves, to me known, who being by me duly sworn, says that he/she is a VICE PRESIDENT of J.P. Morgan Trust Company, N.A., successor-in-interest to Bank One, 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:

