

RECORDATION NO.

25513

FILED

MAR 28 '07

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SURFACE TRANSPORTATION BOARD

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

March 28, 2007

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

Re: GATX Trust No. 2005-1B

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 February 23, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Numbers 25513.

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

Owner Trustee/Lessor: Wells Fargo Bank Northwest, National Association
299 South Main Street, 12th Floor
Salt Lake City, Utah 84111

Indenture Trustee: U.S. Bank National Association
Goodwin Square
225 Asylum Street, 23rd Floor
Hartford, CT 06103

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

21 railcars RELEASED within the series GACX 10310 – GACX 10351 as more particularly set forth in the attachment to the document.

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 \$34.00 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/sem
Enclosures

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BILL OF SALE AND PARTIAL RELEASE SURFACE TRANSPORTATION BOARD

Wells Fargo Bank Northwest, National Association, not in its individual capacity, but solely as Owner Trustee under GATX Trust No. 2005-1B (the "Lessor") under an Equipment Lease Agreement (GATX No. Trust 2005-1B) dated as of March 23, 2005 (the "Lease") between the Lessor and GATX Financial 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 010307, GACX 010308, GACX 010310, GACX 010311, GACX 010312, GACX 010314, GACX 010315, GACX 010316, GACX 010317, GACX 010318, GACX 010319, GACX 010322, GACX 010323, GACX 010325, GACX 010326, GACX 010334, GACX 010335, GACX 010342, GACX 010344, GACX 010350 and GACX 010351 (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 have terminated.

U.S. Bank National Association, as Indenture Trustee (the "Indenture Trustee") under a Trust Indenture and Security Agreement GATX Trust No. 2005-1B dated as of March 23, 2005 (the "Indenture") between the Lessor and the Indenture 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 23, 2007

Wells Fargo Bank Northwest,
National Association, not in its
individual capacity, but solely as
Owner Trustee

By: Title: Vice President

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

By: _____

Title: _____

BILL OF SALE AND PARTIAL RELEASE

Wells Fargo Bank Northwest, National Association, not in its individual capacity, but solely as Owner Trustee under GATX Trust No. 2005-1B (the "Lessor") under an Equipment Lease Agreement (GATX No. Trust 2005-1B) dated as of March 23, 2005 (the "Lease") between the Lessor and GATX Financial 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 010307, GACX 010308, GACX 010310, GACX 010311, GACX 010312, GACX 010314, GACX 010315, GACX 010316, GACX 010317, GACX 010318, GACX 010319, GACX 010322, GACX 010323, GACX 010325, GACX 010326, GACX 010334, GACX 010335, GACX 010342, GACX 010344, GACX 010350 and GACX 010351 (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 have terminated.

U.S. Bank National Association, as Indenture Trustee (the "Indenture Trustee") under a Trust Indenture and Security Agreement GATX Trust No. 2005-1B dated as of March 23, 2005 (the "Indenture") between the Lessor and the Indenture 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 23, 2007

Wells Fargo Bank Northwest,
National Association, not in its
individual capacity, but solely as
Owner Trustee

By: _____
Title: _____

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

By: *B. Mitchell*
Title: VICE PRESIDENT

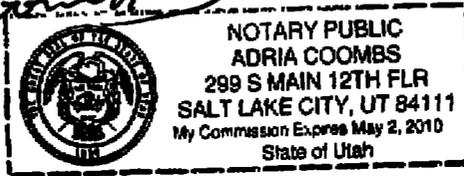
State of Utah)
) SS
County of Salt Lake)

On this 20TH day of MARCH, 2007, before me personally appeared Janeen R Higgs, to me personally known, who being by me duly sworn, say that he/she is a Vice President of Wells Fargo Bank Northwest, National Association 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 *Adria Coombs*

[Notarial Seal]

My commission expires:



State of Connecticut)
) SS
County of Hartford)

On this _____ day of _____, 2007, before me personally appeared _____, to me personally known, who being by me duly sworn, say that he/she is a _____ of U.S. National Association, 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 Utah)
) SS
County of Salt Lake)

On this _____ day of _____, 2007, before me personally appeared _____, to me personally known, who being by me duly sworn, say that he/she is a _____ of Wells Fargo Bank Northwest, National Association 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 Connecticut)
) SS
County of Hartford)

On this 12th day of MARCH, 2007, before me personally appeared Kathy L. Mitchell, to me personally known, who being by me duly sworn, say that he/she is a VICE PRESIDENT 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 he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Susan P. McNally

Notary Public

[Notarial Seal]

SUSAN P. McNALLY
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 2010

My commission expires: