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RECORDATION NO. 16538-E FILED

APR 04 '08 -9 0 0 AM

SURFACE TRANSPORTATION BOARD

April 4, 2008

Anne K. Quinlan, Esquire
Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

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 Notice of Termination of Lease, dated as of March 28, 2008, 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 Commission under Recordation Numbers 16538, 16538-A and 16538-D.

The name and address of the party to the enclosed document are:

Owner Trustee/
Seller:

Wells Fargo Bank Northwest, National
Association
299 South Main Street
Salt Lake City, Utah 84111

[Buyer:

GE Capital Railcar Associates, Inc.
161 North Clark Street
Chicago, IL 60601

Anne K. Quinlan, Esquire
April 4, 2008
Page 2

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

287 railcars: PLCX 92429 - PLCX 92468 (not including casualties PLCX 92445 and PLCX 92467) and PLCX 224685 - PLCX 224935 (not including casualty PLCX 224800).

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

Bill of Sale and Notice of Termination of Lease.

Also enclosed is a check in the amount of \$35.00 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 'Robert W. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/sem
Enclosures

APR 04 '08 -9 0 0 AM

SURFACE TRANSPORTATION BOARD

BILL OF SALE AND NOTICE OF TERMINATION OF LEASE

KNOW ALL MEN BY THESE PRESENTS that:

WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, as Owner Trustee (the "Seller"), in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does hereby grant, bargain, sell and assign to GE CAPITAL RAILCAR ASSOCIATES, INC. (the "Buyer") all of the Seller's right, title and interest in and to the equipment described on Schedule 1 attached hereto (hereinafter the "Equipment").

TO HAVE AND TO HOLD the Equipment unto Buyer, its successors and assigns, for its and their own use forever.

Seller warrants that there is hereby vested in Buyer, its successors and assigns, whatever title to the Equipment that was conveyed to the Seller by the vendors and original lessee of the Equipment, free and clear of all liens, security interests and other encumbrances arising by or through Seller, and that Seller shall defend such title forever against all claims and demands.

EXCEPT AS SET FORTH ABOVE: A. SELLER DOES NOT MAKE ANY WARRANTIES, OR REPRESENTATIONS OF ANY KIND, EITHER EXPRESS OR IMPLIED, STATUTORY OR OTHERWISE, WITH REGARD TO THE EQUIPMENT INCLUDING, BUT NOT LIMITED TO: (I) TITLE; (II) CONDITION; DESIGN OR MANUFACTURE OF THE EQUIPMENT; (III) ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE; AND (IV) ANY IMPLIED WARRANTIES ARISING FROM COURSE OF PERFORMANCE, COURSE OF DEALING OR USAGE OF TRADE; and B. By its acceptance of this Bill of Sale, Buyer confirms that the Equipment has been in its possession and it accepts the Equipment **AS IS, WHERE IS AND WITH ALL FAULTS**. IN ADDITION, SELLER DISCLAIMS ANY INCIDENTAL OR CONSEQUENTIAL DAMAGES.

Notice of Termination of Lease:

The undersigned Seller, as lessor, publishes this notice that the Equipment Lease Agreement, dated as of September 15, 1989, originally between Itel Rail Corporation (predecessor in interest to Buyer) ("Itel") and First Security Bank of Utah, N.A. (predecessor in interest to Seller as owner trustee) ("FSBU"), regarding Itel Trust 89-1 and covering the railcars described on Schedule 1 hereto (originally filed with the Interstate Commerce Commission under recordation number 16538 on September 29, 1989), as amended, supplemented and assigned, including without limitation by (i) Lease Supplement No. 1, dated as of September 29, 1989 originally between Itel and FSBU (originally filed with the ICC under recordation number 16538-A on September 29, 1989), and (ii) Consent, Waiver, Amendment, Assignment and Assumption, dated as of June 1, 1992, originally among Itel, FSBU, Continental Bank, N.A., Chase Manhattan Service Corporation and Buyer (originally filed with the ICC under recordation number 16538-D on June 24, 1992), has been terminated.

[Signature Page to Follow]

IN WITNESS WHEREOF, Seller has caused this instrument to be executed for the purpose hereinabove shown by its duly authorized officer as of the 28th day of March, 2008.

WELLS FARGO BANK NORTHWEST,
NATIONAL ASSOCIATION, not in its
individual capacity but solely as Owner
Trustee

By: [Signature]
Title: VICE PRESIDENT

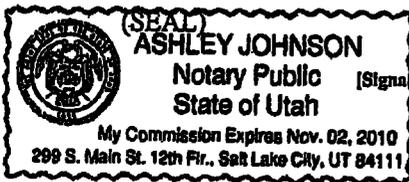
STATE OF Utah)
COUNTY OF Salt Lake) SS:

On this, the 28th day of March, 2008, before me personally appeared Scott Rosevear
_____ to me personally known, who being by me duly sworn, says that he is a VICE PRESIDENT
_____ of Wells Fargo Bank Northwest, National Association, that the foregoing
instrument was signed on behalf of said national banking association 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 national banking association.

In witness whereof, I hereunto set my hand and official seal.

[Signature]
Notary Public

My Commission Expires:



[Signature Page to Bill of Sale and Notice of Termination of Lease - Itel 89-1]

SCHEDULE 1 TO BILL OF SALE AND NOTICE OF TERMINATION OF LEASE

Equipment

| <u>Unit</u> | <u>Car</u> | <u>Car</u> | | <u>Unit</u> | <u>Car</u> | <u>Car</u> | | <u>Unit</u> | <u>Car</u> | <u>Car</u> |
|--------------|----------------|---------------|--|--------------|----------------|---------------|--|--------------|----------------|---------------|
| <u>Count</u> | <u>Initial</u> | <u>Number</u> | | <u>Count</u> | <u>Initial</u> | <u>Number</u> | | <u>Count</u> | <u>Initial</u> | <u>Number</u> |
| 1 | PLCX | 92429 | | 81 | PLCX | 224707 | | 121 | PLCX | 224767 |
| 2 | PLCX | 92430 | | 82 | PLCX | 224708 | | 122 | PLCX | 224768 |
| 3 | PLCX | 92431 | | 83 | PLCX | 224709 | | 123 | PLCX | 224769 |
| 4 | PLCX | 92432 | | 84 | PLCX | 224710 | | 124 | PLCX | 224770 |
| 5 | PLCX | 92433 | | 85 | PLCX | 224711 | | 125 | PLCX | 224771 |
| 6 | PLCX | 92434 | | 86 | PLCX | 224712 | | 126 | PLCX | 224772 |
| 7 | PLCX | 92435 | | 87 | PLCX | 224713 | | 127 | PLCX | 224773 |
| 8 | PLCX | 92436 | | 88 | PLCX | 224714 | | 128 | PLCX | 224774 |
| 9 | PLCX | 92437 | | 89 | PLCX | 224715 | | 129 | PLCX | 224775 |
| 10 | PLCX | 92438 | | 90 | PLCX | 224716 | | 130 | PLCX | 224776 |
| 11 | PLCX | 92439 | | 91 | PLCX | 224717 | | 131 | PLCX | 224777 |
| 12 | PLCX | 92440 | | 92 | PLCX | 224718 | | 132 | PLCX | 224778 |
| 13 | PLCX | 92441 | | 93 | PLCX | 224719 | | 133 | PLCX | 224779 |
| 14 | PLCX | 92442 | | 94 | PLCX | 224720 | | 134 | PLCX | 224780 |
| 15 | PLCX | 92443 | | 95 | PLCX | 224721 | | 135 | PLCX | 224781 |
| 16 | PLCX | 92444 | | 96 | PLCX | 224722 | | 136 | PLCX | 224782 |
| 17 | PLCX | 92446 | | 97 | PLCX | 224723 | | 137 | PLCX | 224783 |
| 18 | PLCX | 92447 | | 98 | PLCX | 224724 | | 138 | PLCX | 224784 |
| 19 | PLCX | 92448 | | 99 | PLCX | 224725 | | 139 | PLCX | 224785 |
| 20 | PLCX | 92449 | | 100 | PLCX | 224726 | | 140 | PLCX | 224786 |
| 21 | PLCX | 92450 | | 101 | PLCX | 224727 | | 141 | PLCX | 224787 |
| 22 | PLCX | 92451 | | 102 | PLCX | 224728 | | 142 | PLCX | 224788 |
| 23 | PLCX | 92452 | | 103 | PLCX | 224729 | | 143 | PLCX | 224789 |
| 24 | PLCX | 92453 | | 104 | PLCX | 224730 | | 144 | PLCX | 224790 |
| 25 | PLCX | 92454 | | 105 | PLCX | 224731 | | 145 | PLCX | 224791 |
| 26 | PLCX | 92455 | | 106 | PLCX | 224732 | | 146 | PLCX | 224792 |
| 27 | PLCX | 92456 | | 107 | PLCX | 224733 | | 147 | PLCX | 224793 |
| 28 | PLCX | 92457 | | 108 | PLCX | 224734 | | 148 | PLCX | 224794 |
| 29 | PLCX | 92458 | | 109 | PLCX | 224735 | | 149 | PLCX | 224795 |
| 30 | PLCX | 92459 | | 110 | PLCX | 224736 | | 150 | PLCX | 224796 |
| 31 | PLCX | 92460 | | 111 | PLCX | 224737 | | 151 | PLCX | 224797 |
| 32 | PLCX | 92461 | | 112 | PLCX | 224738 | | 152 | PLCX | 224798 |
| 33 | PLCX | 92462 | | 113 | PLCX | 224739 | | 153 | PLCX | 224799 |
| 34 | PLCX | 92463 | | 114 | PLCX | 224740 | | 154 | PLCX | 224801 |
| 35 | PLCX | 92464 | | 115 | PLCX | 224741 | | 155 | PLCX | 224802 |
| 36 | PLCX | 92465 | | 116 | PLCX | 224742 | | 156 | PLCX | 224803 |
| 37 | PLCX | 92466 | | 117 | PLCX | 224743 | | 157 | PLCX | 224804 |
| 38 | PLCX | 92468 | | 118 | PLCX | 224744 | | 158 | PLCX | 224805 |
| 39 | PLCX | 224685 | | 119 | PLCX | 224745 | | 159 | PLCX | 224806 |
| 40 | PLCX | 224686 | | 120 | PLCX | 224746 | | 160 | PLCX | 224807 |
| 41 | PLCX | 224687 | | 121 | PLCX | 224747 | | 161 | PLCX | 224808 |
| 42 | PLCX | 224688 | | 122 | PLCX | 224748 | | 162 | PLCX | 224809 |
| 43 | PLCX | 224689 | | 123 | PLCX | 224749 | | 163 | PLCX | 224810 |

| | | | | | | | | | | |
|----|------|--------|--|-----|------|--------|--|-----|------|--------|
| 44 | PLCX | 224690 | | 104 | PLCX | 224750 | | 164 | PLCX | 224811 |
| 45 | PLCX | 224691 | | 105 | PLCX | 224751 | | 165 | PLCX | 224812 |
| 46 | PLCX | 224692 | | 106 | PLCX | 224752 | | 166 | PLCX | 224813 |
| 47 | PLCX | 224693 | | 107 | PLCX | 224753 | | 167 | PLCX | 224814 |
| 48 | PLCX | 224694 | | 108 | PLCX | 224754 | | 168 | PLCX | 224815 |
| 49 | PLCX | 224695 | | 109 | PLCX | 224755 | | 169 | PLCX | 224816 |
| 50 | PLCX | 224696 | | 110 | PLCX | 224756 | | 170 | PLCX | 224817 |
| 51 | PLCX | 224697 | | 111 | PLCX | 224757 | | 171 | PLCX | 224818 |
| 52 | PLCX | 224698 | | 112 | PLCX | 224758 | | 172 | PLCX | 224819 |
| 53 | PLCX | 224699 | | 113 | PLCX | 224759 | | 173 | PLCX | 224820 |
| 54 | PLCX | 224700 | | 114 | PLCX | 224760 | | 174 | PLCX | 224821 |
| 55 | PLCX | 224701 | | 116 | PLCX | 224761 | | 175 | PLCX | 224822 |
| 56 | PLCX | 224702 | | 116 | PLCX | 224762 | | 176 | PLCX | 224823 |
| 57 | PLCX | 224703 | | 117 | PLCX | 224763 | | 177 | PLCX | 224824 |
| 58 | PLCX | 224704 | | 118 | PLCX | 224764 | | 178 | PLCX | 224825 |
| 59 | PLCX | 224705 | | 119 | PLCX | 224765 | | 179 | PLCX | 224826 |
| 60 | PLCX | 224706 | | 120 | PLCX | 224766 | | 180 | PLCX | 224827 |

| Unit | Car | Car | | Unit | Car | Car | | | | |
|-------|---------|--------|--|-------|---------|--------|--|--|--|--|
| Count | Initial | Number | | Count | Initial | Number | | | | |
| 181 | PLCX | 224828 | | 241 | PLCX | 224889 | | | | |
| 182 | PLCX | 224829 | | 242 | PLCX | 224890 | | | | |
| 183 | PLCX | 224830 | | 243 | PLCX | 224891 | | | | |
| 184 | PLCX | 224831 | | 244 | PLCX | 224892 | | | | |
| 185 | PLCX | 224832 | | 245 | PLCX | 224893 | | | | |
| 186 | PLCX | 224833 | | 246 | PLCX | 224894 | | | | |
| 187 | PLCX | 224834 | | 247 | PLCX | 224895 | | | | |
| 188 | PLCX | 224836 | | 248 | PLCX | 224896 | | | | |
| 189 | PLCX | 224837 | | 249 | PLCX | 224897 | | | | |
| 190 | PLCX | 224838 | | 250 | PLCX | 224898 | | | | |
| 191 | PLCX | 224839 | | 251 | PLCX | 224899 | | | | |
| 192 | PLCX | 224840 | | 252 | PLCX | 224900 | | | | |
| 193 | PLCX | 224841 | | 253 | PLCX | 224901 | | | | |
| 194 | PLCX | 224842 | | 254 | PLCX | 224902 | | | | |
| 195 | PLCX | 224843 | | 255 | PLCX | 224903 | | | | |
| 196 | PLCX | 224844 | | 256 | PLCX | 224904 | | | | |
| 197 | PLCX | 224845 | | 257 | PLCX | 224905 | | | | |
| 198 | PLCX | 224846 | | 258 | PLCX | 224906 | | | | |
| 199 | PLCX | 224847 | | 259 | PLCX | 224907 | | | | |
| 200 | PLCX | 224848 | | 260 | PLCX | 224908 | | | | |
| 201 | PLCX | 224849 | | 261 | PLCX | 224909 | | | | |
| 202 | PLCX | 224850 | | 262 | PLCX | 224910 | | | | |
| 203 | PLCX | 224851 | | 263 | PLCX | 224911 | | | | |
| 204 | PLCX | 224852 | | 264 | PLCX | 224912 | | | | |
| 205 | PLCX | 224853 | | 265 | PLCX | 224913 | | | | |
| 206 | PLCX | 224854 | | 266 | PLCX | 224914 | | | | |
| 207 | PLCX | 224855 | | 267 | PLCX | 224915 | | | | |
| 208 | PLCX | 224856 | | 268 | PLCX | 224916 | | | | |
| 209 | PLCX | 224857 | | 269 | PLCX | 224917 | | | | |
| 210 | PLCX | 224858 | | 270 | PLCX | 224918 | | | | |
| 211 | PLCX | 224859 | | 271 | PLCX | 224919 | | | | |

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

4/4/08



Robert W. Alvord