

SUTHERLAND, ASBILL & BRENNAN

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REGISTRATION NO. 10834-A Filed 1425

6-086A068

MAR 27 1986 -1 55 PM March 26, 1986
INTERSTATE COMMERCE COMMISSION

No. _____
Date MAR 27 1986
Fee \$ 10.00
ICC Washington, D.C.

RECEIVED
MAR 27 1 52 PM '86
FEDERAL BUREAU OF INVESTIGATION

Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Madam:

Enclosed are an original and two counterparts of the document described below, to be recorded pursuant to 49 U.S.C. § 11303 (1982).

This document is a release of part of the collateral subject to a security agreement and assignment, dated March 26, 1986. The primary document to which this release is connected is recorded under Recordation No. 10834.

The names and addresses of the parties to the document are as follows:

Debtor: Hugh M. Tarbutton
P.O. Box 269
Sandersville, Georgia 31082

Creditor: The Citizens and Southern National Bank
35 Broad Street
Atlanta, Georgia 30303

A description of the railroad rolling stock covered by the enclosed document is as follows:

Twenty-five (25) XM Boxcars, PS Lot 1043-B, bearing reporting marks SAN 13002, 13005, 13006, 13009, 13010, 13015, 13026, 13028, 13034, 13035, 13037, 13042, 13043, 13045, 13050, 13055, 13067, 13069, 13071, 13084, 13085, 13086, 13092, 13093, 13099.

A fee of \$10.00 is enclosed. Please return the original to:

Handwritten signature: Sarah B. Linderman

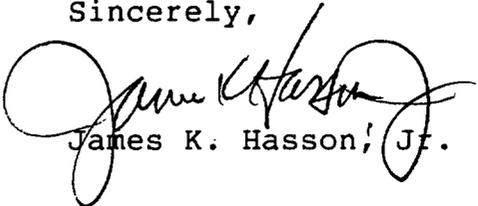
Secretary, ICC
March 26, 1986
Page 2

James K. Hasson, Jr.
Sutherland, Asbill & Brennan
3100 First Atlanta Tower
Atlanta, Georgia 30383

A short summary of the document to appear in the index follows, as required by 49 C.F.R. § 1177.4(a) (1985):

This document is a release by The Citizens and Southern National Bank of its security interest in twenty-five (25) XM Boxcars, PS Lot 1043-B SAN 13002, 13005, 13006, 13009, 13010, 13015, 13026, 13028, 13034, 13035, 13037, 13042, 13043, 13045, 13050, 13055, 13067, 13069, 13071, 13084, 13085, 13086, 13092, 13093, 13099. The boxcars released are part of the collateral covered by an Agreement and Assignment between Pullman Incorporated (Pullman Standard Division), Assignor, and the Citizens and Southern National Bank, Assignee, dated September 14, 1979, Recordation No. 10834.

Sincerely,



James K. Hasson, Jr.

MAR 27 1986 -1 55 PM

THIS RELEASE OF SECURITY INTEREST, ^{INTERSTATE COMMERCE COMMISSION} dated as of March 26, 1986 between HUGH M. TARBUTTON, a resident of Sandersville, Georgia, hereinafter called the "Debtor," and THE CITIZENS AND SOUTHERN NATIONAL BANK, having a usual place of business in Atlanta, Georgia, hereinafter called the "Creditor;"

MAR 27 1 55 PM '86
100 COPIES OF
THE
RECORD OF
THE
INTERSTATE COMMERCE COMMISSION

WITNESSETH:

WHEREAS, Debtor and Pullman Incorporated (hereinafter called the "Manufacturer"), entered into a Conditional Sale Agreement dated as of September 14, 1979 (hereinafter called the "Conditional Sale Agreement") for the sale by Manufacturer to Debtor of One Hundred (100) XM Boxcars, PS Lot 1043-B, bearing reporting marks SAN 13000 to 13099, both inclusive, all hereinafter referred to as the "boxcars"; and

WHEREAS, Manufacturer entered into an Agreement and Assignment (hereinafter called the Assignment") with the Creditor to sell, assign, and transfer all its right, title, and interest in the Conditional Sale Agreement to Creditor, dated September 14, 1979.

NOW, THEREFORE, this Release witnesseth that in consideration of Debtor's reductions of debt owed to Creditor, the receipt of which is hereby acknowledged:

1. Creditor hereby releases all right, title, and interest of Creditor in and to twenty-five (25) XM Boxcars, PS Lot 1043-B, bearing reporting marks SAN 13002, 13005, 13006, 13009, 13010, 13015, 13026, 13028, 13034, 13035, 13037, 13042,

13043, 13045, 13050, 13055, 13067, 13069, 13071, 13084, 13085, 13086, 13092, 13093, 13099, as covered by the Conditional Sale Agreement and Assignment, Recordation Number 10834, filed on September 14, 1979, with the Interstate Commerce Commission, Washington, D.C., together with all its powers, privileges, and remedies in respect to said twenty-five (25) boxcars. In furtherance of the foregoing Release, Creditor hereby authorizes and empowers Debtor, in Debtor's own name or the name of Debtor's nominee, to take any action with respect to the boxcars for the sole benefit of Debtor.

2. This release will not in any way affect or modify:

- (a) Manufacturer's obligations to Debtor in accordance with the Conditional Sale Agreement or
- (b) Creditor's rights under the Assignment with respect to the boxcars remaining subject to Creditor's security interest under the Assignment.

3. Name and address of Debtor:

Hugh M. Tarbutton
P.O. Box 269
Sandersville, Georgia 31082

Name and address of Creditor:

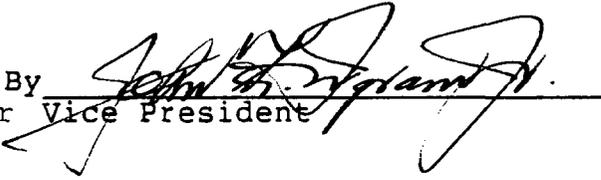
The Citizens and Southern National Bank
35 Broad Street
Atlanta, Georgia 30303

4. The terms of this Release and all rights and obligations hereunder shall be governed by the laws of the State of Georgia.

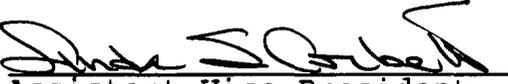
5. This Release may be simultaneously executed in any number of counterparts, each of which so executed shall be deemed to be an original and such counterparts, together, shall constitute but one and the same instrument. Creditor agrees to deliver to Debtor one of such counterparts, or a certified copy thereof, in addition to the number required for recording or filing.

IN WITNESS WHEREOF, Creditor has caused this instrument to be executed in the name of Creditor by its officers, thereunto duly authorized, and its corporate seal to be hereto affixed, duly attested, as of the day and year first above written.

THE CITIZENS AND SOUTHERN NATIONAL BANK

By 
Senior Vice President

ATTEST:


Assistant Vice President

ACKNOWLEDGEMENT OF EXECUTION OF RELEASE
THE CITIZENS AND SOUTHERN NATIONAL BANK

STATE OF GEORGIA

COUNTY OF FULTON

On this 26th day of March, 1986, before me personally appeared John F. Ingram, Jr., to me personally known, who being by me duly sworn, says that he is the Senior Vice President of THE CITIZENS AND SOUTHERN NATIONAL BANK, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed 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.

[SEAL]

S Helen J. Werns
Notary Public

My Commission Expires:
Notary Public, Georgia, State at Large
My Commission Expires Sept. 30, 1986