

Arent, Fox, Kintner, Plotkin & Kahn

Washington Square 1050 Connecticut Avenue, N.W.
Washington, D.C. 20036-5339

11916-6B
REGISTRATION NO. FILED 1989

JAN 10 1989 11 04 AM

INTERSTATE COMMERCE COMMISSION

John D. Hushon
(202) 857-6290

January 10, 1989
JDH-89/15

Secretary
Interstate Commerce Commission
Washington, D.C. 20423

No. 9-010A052

Date JAN 10 1989

Fee \$ 13.00

ICC Washington, D.C.

Re: File No. 11916

Dear Madam:

I enclose for your recordation in accordance with 49 U.S.C. §11303 executed and notarized copies of a Partial Release of Security Interest dated January 9, 1989. The Security Agreement was filed with your office and assigned File No. 11916 and following. The names of the parties to the above document are as follows:

Grantor:

Gulf Power Company

Secured Parties:

The Chase Manhattan Bank (National Association)
and The Citizens & Peoples National Bank of
Pensacola, as Trustees

Collateral Covered:

See Schedule 1 to Release (Collateral not listed
on 1 is not being released at this time).

Previous filings have been made with the ICC with
respect to the railroad cars described above (Document Nos.
11916 and following).

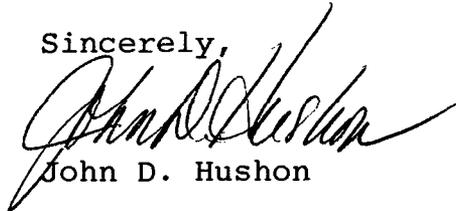
A filing fee is enclosed. I would appreciate your
filing the foregoing document under the provisions of 49
U.S.C. §11303 and stamping the additional copies of the
document for return to the parties involved in the
transaction. We would also appreciate your returning to us a
stamped copy of this transmittal letter, which is enclosed.

Com. Report - Copy to J.D.H. and

Secretary
January 10, 1989
Page 2

The undersigned certifies that he is acting as special ICC counsel in this transaction, that he has reviewed the above described documents and that the summary description contained in this transmittal letter is accurate.

Sincerely,

A handwritten signature in cursive script, appearing to read "John D. Hushon".

John D. Hushon

Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

Jan. 10, 1989

John B. Washon
Washington Square
1050 Connecticut Ave. N.W.
Washington, D.C. 20036

Dear Sir

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 1/10/89 at 11:45AM, and assigned recordation number(s). 9909-HH, 11916-BB, & 15489-E

Sincerely yours,

Nesta L. McGee

Secretary

Enclosure(s)

RECORDED NO. 11916-68

RELEASE

JAN 14 1969 - 11:44 AM

INTERSTATE COMMERCE COMMISSION

WHEREAS, the title of GULF POWER COMPANY to certain property hereinafter described is subject to the lien of the Indenture dated as of September 1, 1941, as supplemented and amended (hereinafter called the "Indenture") executed by Gulf Power Company (hereinafter called the "Company" or "Gulf") to The Chase National Bank of the City of New York (The Chase Manhattan Bank (National Association), successor) and The Citizens & Peoples National Bank of Pensacola, as Trustee; and

WHEREAS, the Company proposes to convey to Pitney Bowes Credit Corporation all of its right, title, and interest in certain all steel, five (5) pocket, 98 ton, 3,800 cubic foot capacity hopper railroad cars (Railroad Cars); and

WHEREAS, pursuant to the provisions of Section 10.03 of the Indenture, the Company has requested the undersigned, as Trustees under the Indenture, to release from the lien of the Indenture all of its right, title, and interest in and to the Railroad Cars listed and described in Schedule 1 attached hereto and made a part hereof; and

WHEREAS, all such other action has been taken in respect thereto as is required by the Indenture.

NOW, THEREFORE, THE CHASE MANHATTAN BANK (NATIONAL ASSOCIATION) (successor to The Chase National Bank of the City of New York) and THE CITIZENS & PEOPLES NATIONAL BANK OF PENSACOLA, as Trustees, under the authority of Section 10.03 of the Indenture do hereby release from the lien of the Indenture all of its right, title, and interest in and to the Railroad Cars listed and described in Schedule 1 attached hereto and made a part hereof.

This release specifically releases the specific coal Railroad Cars described and listed on Schedule 1 attached from the lien of the said Indenture as filed with the Interstate Commerce Commission, Washington, D. C., as by law provided.

TO HAVE AND TO HOLD the said released property, so long as said property or any modification, renewal or extension thereof shall not have terminated, free and discharged of and from any and all liens or claims under and by virtue of the Indenture.

It is expressly understood that no part of the property covered by and subject to the Indenture is hereby discharged or released therefrom, other than the property above described and herein specifically released, and that nothing herein does in any way affect or impair the lien of the said Trustees under the Indenture on the remainder of the premises and property thereby conveyed or intended so to be, and not heretofore or hereby released from the lien of the Indenture.

This instrument of release is made by the Trustees and accepted by the Company and its successors and assigns without any covenants of title, warranty or otherwise by the Trustees, express or implied, in law or in equity, and without recourse against the Trustees in any event or any contingency.

The recitals herein contained are made upon representations of the Company and the Trustees assume no responsibility in respect thereof.

This release may be simultaneously executed in any number of counterparts and all said counterparts executed and delivered, each as an original, shall constitute but one and the same instrument.

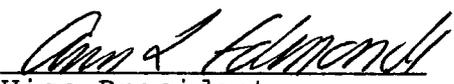
IN WITNESS WHEREOF, the Trustees, The Chase Manhattan Bank (National Association) has caused this instrument to be executed in its corporate name and its corporate seal to be hereunto affixed by one of its Vice Presidents and its corporate seal to be attested by one of its Assistant Secretaries and The Citizens & Peoples National Bank of Pensacola has caused this instrument to be executed in its corporate name and by its President or one of its Vice Presidents and its corporate seal to be hereunto affixed and to be attested by its Cashier or one of its Assistant Cashiers.

DATED: JAN 9 1989

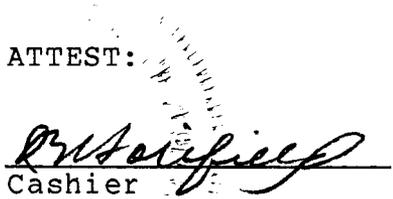
ATTEST:


Assistant Secretary

THE CHASE MANHATTAN BANK
(National Association)
as Trustee

BY: 
Vice President

ATTEST:


Cashier

THE CITIZENS & PEOPLES
NATIONAL BANK OF
PENSACOLA
as Co-Trustee

BY: 
Vice President

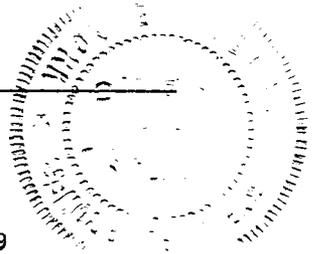
STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

Before the undersigned, a Notary Public in and for said State and County, duly qualified, commissioned and sworn, personally came Ann L. Edmonds and Albert P. Mari, Jr. each to me well known to be the identical persons described in and who executed the foregoing instrument and to be a Vice President and an Assistant Secretary, respectively, of The Chase Manhattan Bank (National Association), the corporation described in and which executed said instrument; and the said Ann L. Edmonds acknowledged and declared that (s)he, as Vice President of said corporation and being duly authorized by it, freely and voluntarily signed its name and affixed its corporate seal to and executed said instrument in the name of, for and on behalf of said corporation and as and for its act and deed. And the said Albert P. Mari, Jr. acknowledged and declared that (s)he, as Assistant Secretary of said corporation being duly authorized by it, freely and voluntarily attested the execution and ensembling of said instrument in the name of, for and on behalf of said corporation and as and for its act and deed.

IN TESTIMONY WHEREOF, I do hereunto set my hand and official seal at the City of New York, in said State and County this 9th day of January, 1989.

Robin S. Brower

ROBIN S. BROWER
Notary Public, State of New York
No. 31-4884304
Qualified in New York County
Certificate Filed in New York County
Commission Expires October 5, 1989



STATE OF FLORIDA)
) ss.:
COUNTY OF ESCAMBLA)

Before the undersigned, a Notary Public in and for said State and County, duly qualified, commissioned and sworn, personally came W. Rhetta Anderson and J. E. Holifield each to me well known to be the identical persons described in and who executed the foregoing instrument and to be a Vice President and Cashier, respectively, of The Citizens & Peoples National Bank of Pensacola, the corporation described in and which executed said instrument; and the said W. Rhetta Anderson acknowledged and declared that (s)he, as Vice President of said corporation and being duly authorized by it, freely and voluntarily, signed its name and caused its corporate seal to be affixed to and executed said instrument in the name of, for and on behalf of said corporation and as and for its act and deed. And the said J. E. Holifield acknowledged and declared that (s)he, as the Cashier of said corporation, being duly authorized by it,

freely and voluntarily affixed the corporate seal of said corporation to said instrument and executed and attested said instrument in the name of, for and on behalf of said corporation and as and for its act and deed.

IN TESTIMONY WHEREOF, I do hereunto set my hand and official seal at the City of Pensacola in said State and County this 6th day of January, 1989.

Reanna Liberty

My Commission Expires February 07, 1992

Schedule 1

LISTING OF STEEL RAILCARS SOLD BY
 MISSISSIPPI POWER COMPANY AND GULF POWER COMPANY
 TO MIDWEST ENERGY SERVICES COMPANY AND PLM INTERNATIONAL, INC.
 ON JANUARY 5, 1989

DEGX 78002	DEGX 80231	DEGX 81460
DEGX 78003	DEGX 80237	DEGX 81465
DEGX 78007	DEGX 80243	DEGX 81467
DEGX 78011 **	DEGX 80245	DEGX 81470
DEGX 78012	DEGX 80248	DEGX 81471
DEGX 78019 **	DEGX 80252	DEGX 81484
DEGX 78022	DEGX 80259	
DEGX 78028	DEGX 80265	
DEGX 78030	DEGX 80277	
DEGX 78034	DEGX 80284	
DEGX 78039 **	DEGX 80290	
DEGX 78040	DEGX 80313	
DEGX 78043	DEGX 80317	
DEGX 78045	DEGX 80321	
DEGX 78052	DEGX 80324	
DEGX 78064 **	DEGX 80327	
DEGX 78075	DEGX 80329	
DEGX 78078	DEGX 80334	
DEGX 78092 **	DEGX 80336	
DEGX 78093	DEGX 80342	
DEGX 78100 **	DEGX 80344	
DEGX 78119 **	DEGX 80346	
DEGX 78136	DEGX 80353	
DEGX 78141	DEGX 80354	
DEGX 78142 **	DEGX 80355	
DEGX 78145	DEGX 80360	
DEGX 78148	DEGX 80366	
DEGX 78152	DEGX 80370	
DEGX 78153	DEGX 80371	
DEGX 78161 **	DEGX 80374	
DEGX 78164	DEGX 80378	
DEGX 78171	DEGX 80379	
DEGX 78190	DEGX 80381	
DEGX 78194	DEGX 80382	
DEGX 78200	DEGX 80383	
DEGX 78203	DEGX 80388	
DEGX 78210 **	DEGX 80393	
DEGX 78211	DEGX 80396	
DEGX 78215	DEGX 80406	
DEGX 78219	DEGX 80410	
DEGX 78221	DEGX 80415	
	DEGX 80417	
	DEGX 80430	
	DEGX 80435	
	DEGX 80438	
	DEGX 80439	
	DEGX 80455	
	DEGX 80459	

** - CARS TO BE PURCHASED BY MIDWEST ENERGY SERVICES COMPANY

Consideration Received: \$ 113,585.00 from Midwest Energy Services
 \$ 963,253.00 from PLM, International, Inc.