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DEC 28 10 39 AM '95
LICENSES SEARCH

11413-A
FILED 12/28/95

DEC 28 1995 - 9 45 AM

December 28, 1995

Recordation No. 11413-A

Dear Mr. Williams:

On behalf of The Chase Manhattan Bank, National Association ("Bank"), I submit for filing and recording under 49 U.S.C. § 11303 and the regulations promulgated thereunder, counterparts of a secondary document, not previously recorded, entitled Release of Security Interest, dated as of December 27, 1995, ("Release") which is a full release of that certain Chattel Mortgage, and the collateral covered thereby, recorded under Recordation No. 11413.

The Party to the enclosed Release is:

The Chase Manhattan Bank,
National Association
5th Floor
1 Chase Manhattan Plaza
New York, New York 10081

— RELEASING PARTY

The said Release is a full and complete release of all right, title and interest of Bank from and under that certain Chattel Mortgage and the collateral covered thereby, as filed and recorded with the Interstate Commerce Commission under Recordation No. 11413 and the Release should be recorded under the next available letter under Recordation No. 11413, which we believe is "-A".

The equipment covered by the enclosed Release is all of the rolling stock covered by the aforesaid Chattel Mortgage.

A short summary of the Release to appear in the ICC Index is as follows:

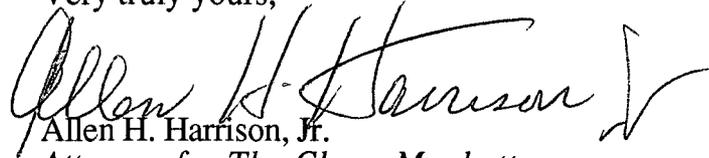
"Full Release of Chattel Mortgage."

Enclosed is a check in the amount of twenty-one dollars (\$21.00) in payment of the filing fee.

Counterparts - G.H. Williams

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the letter/fee receipt from the ICC acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,



Allen H. Harrison, Jr.
*Attorney for The Chase Manhattan
Bank, National Association, for the
purpose of this filing.*

Honorable Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Enclosures

8360-020



Interstate Commerce Commission
Washington, D.C. 20423-0001

12/28/95

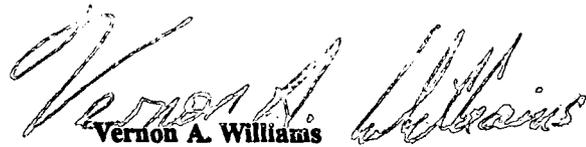
Office Of The Secretary

Allen H. Harrison, Jr.
Donelan, Cleary, Wood & Maser, PC.
1100 New York Avenue, NW, Ste 750
Washington, DC., 20005-3934

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 12/28/95 at 9:45AM, and assigned recordation number(s). 11413-A.

Sincerely yours,


Vernon A. Williams
Secretary

Enclosure(s)

(0100908001)

\$ 21.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



11413-A

RELEASE OF SECURITY INTEREST DEC 20 1995 9:55 AM

THIS RELEASE OF SECURITY INTEREST (this "Release"), made and given effect as of the 27th day of December, 1995, by The Chase Manhattan Bank, National Association, ("Secured Party"), to St. Mary's Railroad Company ("Debtor").

Recitals:

- A. Prior to the date hereof, Debtor and Secured Party entered into a certain Chattel Mortgage dated as of January 23, 1980, filed with the Interstate Commerce Commission under recordation no. 11413 on January 23, 1980 (the "Chattel Mortgage"), covering Debtor's interest in the railcar equipment described on Schedule A attached hereto (such equipment referred to as the "Collateral"). The Chattel Mortgage secures payment of certain loans (the "Loans") made to Debtor pursuant to a Loan Agreement dated as of July 1, 1979 (the "Loan Agreement").
- B. The Secured Party desires to release its security interest in the Collateral and to terminate the Chattel Mortgage.

Therefore, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Secured Party hereby acknowledges and agrees as follows:

1. Satisfaction of Secured Indebtedness. Secured Party acknowledges and agrees that, as of the date of this Release, all principal, accrued but unpaid interest and other amounts due and owing under the Loan Agreement and Chattel Mortgage have been satisfied in full, and Secured Party has no outstanding claims, demands or causes of action against Debtor under the Chattel Mortgage or Loan Agreement.
2. Release and Termination of Chattel Mortgage. Secured Party hereby releases and discharges all of its rights, security interests, liens, priorities and other interests in the Collateral and releases and terminates the Chattel Mortgage, effective as of the date of this Release.

SCHEDULE A

DESCRIPTION OF EQUIPMENT

955 70-ton 50 foot box cars owned by St. Marys Railroad Company and mortgaged to The Chase Manhattan Bank (National Association)

<u>Quantity</u>	<u>A.A.R. Car Type-Code</u>	<u>Identifying Marks</u>	<u>Serial Numbers</u>
955	XM or XF	SM	2001 to and including 2155; 4001 to and including 4300; and 3001 to and including 3500.

60 100-ton 68 foot bulkhead flat cars owned by St. Marys Railroad Company and mortgaged to The Chase Manhattan Bank (National Association)

<u>Quantity</u>	<u>A.A.R. Car Type-Code</u>	<u>Identifying Marks</u>	<u>Serial Numbers</u>
60	FB	SM	6001 to and including 6060.