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011 (525) 546-8023

July 24, 1996

19020-A
JUL 31 1 47 PM '96
RECORDED & INDEXED

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

Re: Release of Security Agreement and Chattel Mortgage
Our File Number 956715-1140

Dear Mr. Secretary:

We enclose two (2) original counterparts of the following secondary document to be recorded pursuant to Section 11303 of the U.S. Code:

Release of Security Agreement and Chattel Mortgage entered into as of September 30, 1994 by James C. Graves ("Debtor") and Bank One, Texas, N.A. ("Secured Party").

The primary document to which the Release is connected is recorded under Recordation No. 19020 and described as follows:

Security Agreement and Chattel Mortgage dated as of September 30, 1994 between James C. Graves and Bank One, Texas, N.A. (the "Security Agreement and Chattel Mortgage").

The names and addresses of the parties to the above-mentioned documents are as follows:

Debtor: James C. Graves
10077 Grogan's Mill Road, Suite 450
The Woodlands, Texas 77380

Secured Party: BANK ONE, TEXAS, N.A.
910 Travis
Houston, Texas 77002

A description of the equipment covered by the document follows:

Two (2) locomotives, one each Model GP-7 and Model GP-9 with the Locomotive Marks TNOC 100 and TNOC 273, respectively.

A fee of \$21.00 is enclosed. Please date stamp and return one original and any extra copies not needed by the Commission for recordation to Robert W. Bramlette, Gardere Wynne Sewell & Riggs, L.L.P., 333 Clay Ave., Suite 800, Houston, Texas 77002-4086.

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

Release of Security Agreement and Chattel Mortgage between JAMES C. GRAVES, 10077 Grogan's Mill Road, Suite 450, The Woodlands, Texas 77380 ("Debtor") and BANK ONE, TEXAS, N.A., 910 Travis, Houston, Texas 77002 ("Secured Party") dated September 30, 1994, and covering Two (2) locomotives, one each Model GP-7 and Model GP-9 with the Locomotive Marks TNOC 100 and TNOC 273, respectively.

If you should have any questions or comments, please do not hesitate to contact either the undersigned at (713) 308-5718. Thank you for your assistance.

Very truly yours,



Robert W. Bramlette

RWB:kwj

Enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20422-0001

7/31/96

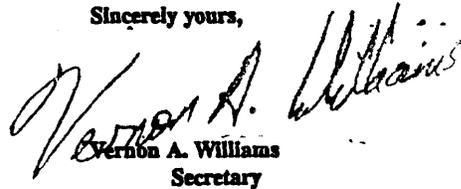
Robert W. Bramlette
Gardere WynnSewell & Riggs, L.L. P.
333 Clay Avenue, Ste. 800
Houston, Texas 77002-4086

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 7/31/96 at 1:45PM, and assigned recordation number(s). 19020-A.

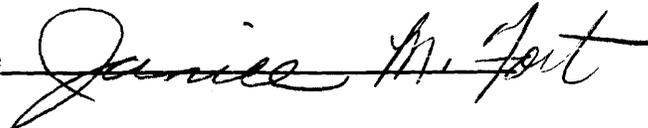
Sincerely yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$ ~~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



19020-A

RELEASE OF SECURITY AGREEMENT AND CHATTEL MORTGAGE

dated as of July 10, 1996

among

JAMES C. GRAVES
as the Debtor,

and

BANK ONE, TEXAS, N.A.
as the Secured Party

Filed with the Interstate Commerce Commission pursuant to 49 U.S.C.
§ 11303 on _____, 1996 at _____ [A.M.] [P.M.]
Recordation Number _____.

EXECUTION COPY

RELEASE OF SECURITY AGREEMENT AND CHATTEL MORTGAGE

THIS RELEASE OF SECURITY AGREEMENT AND CHATTEL MORTGAGE ("Release") is entered into as of July 10, 1996 by JAMES C. GRAVES ("Debtor") and BANK ONE, TEXAS, N.A. ("Secured Party").

The undersigned Secured Party hereby RELEASES and DISCHARGES and QUITCLAIMS all of its right, title and interest in and to all the Equipment listed and identified in the:

Security Agreement and Chattel Mortgage dated the 30th day of September, 1994 between James C. Graves, filed with the Interstate Commerce Commission on October 14, 1994, under Recordation No. 19020 (the "Security Agreement and Chattel Mortgage")

IN WITNESS WHEREOF, the parties hereto have caused this Release to be executed by their duly authorized officers, all as of the day and the year first above written.



JAMES C. GRAVES

BANK ONE, TEXAS, N.A.

By: 

Delbert L. Simpers, Jr.
Vice President

ACKNOWLEDGMENT

THE STATE OF TEXAS §
COUNTY OF HARRIS §

This instrument was acknowledged before me on the 10th day of July, 1996, by JAMES C. GRAVES.

Cheryl A. Nine
Notary Public in and for
the State of Texas

Cheryl A. Nine
Printed Name of Notary

My Commission Expires: 8/7/98

THE STATE OF TEXAS §
COUNTY OF HARRIS §

This instrument was acknowledged before me on the 10 day of July, 1996, by Delbert L. Simperts, Jr., Vice President of BANK ONE, TEXAS, N.A., a national banking association, on behalf of said banking association.

Billie J. Webb
Notary Public in and for
the State of Texas

Printed Name of Notary

My Commission Expires: _____

