

# OSTER

## Researching Services

12897 Colonial Dr • Mt Airy, Md 21771  
301-253-6040

JAN 2 '98

8-53 AM

RECEIVED  
SURFACE TRANSPORTATION  
BOARD

*Jan 2, 8 53 AM '98*

January 2, 1998

Mr. Vernon Williams'  
Secretary  
Surface Transportation Board  
1925 K Street, N.W.  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recording with the Surface Transportation Board is a Partial Release dated 12/29/97 which terminates the equipment listed on Exhibit A, thereto.

Please record this Partial Release as a secondary document to STB Recordation #20292. The filing fee of \$24 is enclosed.

Thank you for your assistance.

Sincerely,

*Mary Ann Oster*

Mary Ann Oster  
Research Consultant

Enclosures

*Counterparts - Mary Ann Oster*

specified in the L&S Note, and Mortgagor agrees that it shall reimburse Mortgagee therefor immediately upon demand.

**Section 7 - Headings and References**

All paragraph headings are inserted for convenience only and shall not affect any construction or interpretation of this Mortgage. Unless otherwise indicated, all references herein to clauses and other subdivisions refer to the corresponding paragraphs, clauses and other subdivisions of this Mortgage; the words "herein", "whereof", "hereto", "hereunder" and words of similar import refer to this Mortgage as a whole and not to any particular paragraph, clause or other subdivision hereof, and reference to a numbered or lettered subdivision of a paragraph shall include relevant matter within the section which is applicable to but not within such numbered or lettered subdivision.

**Section 8 - Governing Law**

**THIS MORTGAGE SHALL IN ALL RESPECTS BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NORTH CAROLINA AND TO THE EXTENT THEY PREEMPT SUCH LAWS, THE LAWS OF THE UNITED STATES.**

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage as of the day and year first above written.

Attest:

L&S HOLDING COMPANY,  
a North Carolina corporation

\_\_\_\_\_  
Secretary

By: \_\_\_\_\_

[Corporate Seal]

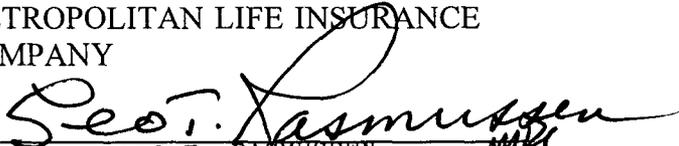
Name:

Title:

Attest:

METROPOLITAN LIFE INSURANCE  
COMPANY

  
Assistant Secretary

By:   
Name: LEO T. RASMUSSEN *MPC*

[Corporate Seal]

Title: SENIOR VICE PRESIDENT

STATE OF Kansas )  
COUNTY OF Johnson )

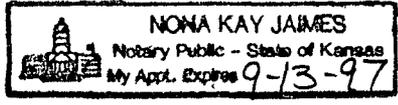
I, Nona Kay James, a Notary Public, certify that KENNETH L. KOLLAR personally came before me this day and acknowledged that he/she is the Assistant Secretary of Metropolitan Life Insurance Company, a New York corporation, and that, by authority duly given and as the act of said corporation, the foregoing instrument was signed in its name by its Senior Vice President, sealed with its corporate seal, and attested by him/her as its Assistant Secretary.

Witness my hand and notarial stamp or seal, this 30<sup>th</sup> day of September, 1996.

My commission expires:  
9-13, 1997.

Nona Kay James  
Notary Public

[Notarial Stamp or Seal]



STATE OF North Carolina )  
COUNTY OF Saunder )

I, Pauline Caulder, a Notary Public, certify that E. Norvey Evans, Jr. personally came before me this day and acknowledged that he/she is the \_\_\_\_\_ Secretary of L&S Holding Company, a North Carolina corporation, and that, by authority duly given and as the act of said corporation, the foregoing instrument was signed in its name by its \_\_\_\_\_ President, sealed with its corporate seal, and attested by him/her as its \_\_\_\_\_ Secretary.

Witness my hand and notarial stamp or seal, this 25<sup>th</sup> day of September, 1996.

My commission expires:

4/13, 1998

Pauline Caulder  
Notary Public

[Notarial Stamp or Seal]



LAURINBURG AND SOUTHERN RAILROAD COMPANY

DESCRIPTION OF THE FREIGHT CARS

# OF CARS	DESCRIPTION
15	Covered hoppers, 100 ton, 2931 cubic feet, built 1974, LRS 1001-1015
5	Covered hoppers, 100 ton, 2980 cubic feet, built 1977, LRS 1051-1055*, SIRX 1053
7	Covered hoppers, 100 ton, 3500 & 3510 cubic feet, built 1962 & 1963, rebuilt 1982, SIRX 1061-1063, & LRS 1064-1067
20	Covered hoppers, 100 ton, 4427 cubic feet, built 1967, rebuilt 1983, SIRX 1071-1090
5	Box cars, 100 ton, sixty foot, cushioned, built 1977, plate E, LRS 2001-2005
14	Gondolas, 52'6", 100 ton, built 1965, rebuilt 1981, rigid underframe
2	Gondolas, 52'6", 100 ton, built 1965, rebuilt 1981, cushioned underframe
6	Gondolas, 52'6", 100 ton, built 1965, rebuilt 1981, outfitted for glass service
63	Box cars, 50 foot, 70 ton, rigid underframe, plate C, built 1979, LRS 4002-4099*
25	Box cars, 50 foot, 70 ton, cushioned underframe, plate C, built 1979, LRS 5076-5100*
30	Box cars, 50 foot, 70 ton, rigid underframe, plate B, built 1966, rebuilt 1980 & 1981, LRS 7221-7257*
9	Box cars, 50 foot, 70 ton, rigid underframe, plate B, built 1956, rebuilt 1979, LRS 7260-7269*
2	Box cars, 50 foot, 70 ton, cushioned underframe, plate C, built 1980, LRS 8001 & 8002
4	Refrigerated box cars, 70 ton, cushioned, insulated, built 1965, rebuilt 1981, LRS 3000-3003
1	Refrigerated box car, 70 ton, cushioned, insulated, Built 1979, LRS 30004

208 Total Cars

\* Not inclusive

**LAURINBURG AND SOUTHERN RAILROAD COMPANY**  
**LOCOMOTIVES**

<u>UNIT #</u>	<u>LOCOMOTIVE TYPE</u>
LRS 115	SW-1
117	SW-1
118	SW-1
121	SW-1
123	NW-2
126	NW-2
127	NW-2
129	NW-2
130	NW-2
133	SW-1
135	SW-1
139	NW-2
140	SW-1
141	SW-1

Total 14 Units

SURFACE TRANSPORTATION BOARD  
WASHINGTON, D. C. 20423-0001

OFFICE OF THE SECRETARY

DATE: 1/2/98

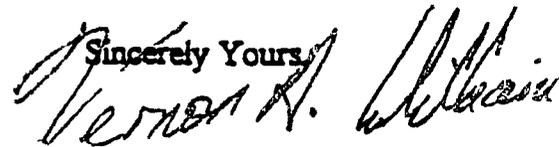
Mary Ann Oster  
Research Consultant  
Oster Researching Services  
12897 Colonial Dr.  
Mt. Airy, MD., 21771

Dear

Madam:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301 and 49 CFR 1177.3 (c), on 1/2/98 at 8:53 AM, and assigned recordation number(s). 21129, 21130, 17805-F, 20292-A and 21081-B.

Sincerely Yours,

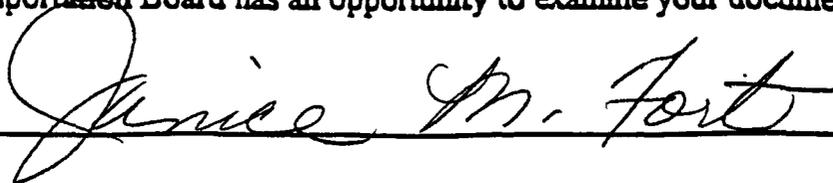


Vernon A. Williams  
Secretary

Enclosure(s)

\$ 120.00 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. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature



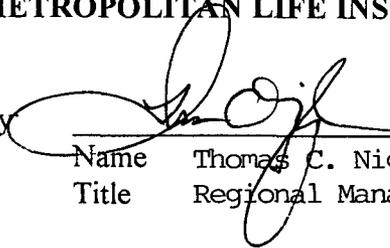
JAN 2 '98 8-53 AM

PARTIAL RELEASE

Metropolitan Life Insurance Company, as Mortgagee and Secured Party, declares that it is the true and lawful owner and holder of the claim secured by a certain Chattel Mortgage, Assignment of Leases and Security Agreement with L&S Holding Company (successor by merger to Laurinburg and Southern Railroad Company and Woodland Farms, Inc ), as Mortgagor and Debtor, executed as of September 30, 1996, recorded with the Surface Transportation Board, formerly known as the Interstate Commerce Commission on October 7, 1996, under Recordation Number 20292 For good and valuable consideration, Metropolitan Life Insurance Company hereby acknowledges partial satisfaction of the aforementioned claim, and hereby terminates, releases and discharges any and all rights, security interest, liens and interest of any kind in and to only the collateral more particularly described in Exhibit A attached hereto, but no further or otherwise, and in furtherance thereof, hereby releases only the collateral more particularly described in Exhibit A attached hereto, but no further or otherwise, from the lien and security interest created under or by virtue of the aforementioned Chattel Mortgage, Assignment of Leases and Security Agreement.

Executed this 29th day of December, 1997

**METROPOLITAN LIFE INSURANCE COMPANY**

By   
Name Thomas C. Nigh  
Title Regional Manager

State of Indiana )  
) SS  
County of Wayne )

BEFORE ME, the undersigned notary, on this day personally appeared Thomas C. Nigh, to me personally known who, being by me duly sworn, says that he/she is a Regional Manager of Metropolitan Life Insurance Company (Corporation), that the above Partial Release was signed on behalf of the said Corporation by authority of its Board of Directors and he/she acknowledged the execution of the foregoing Partial Release and the free act and deed of the said Corporation

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 29th day of December, 1997

(SEAL)

My commission expires 10-29-00

  
NOTARY PUBLIC  
Philip M. Shirden

**EXHIBIT A**  
**To Surface Transportation Board Partial Release**

Debtor: L&S Holding Company  
Secured Party: Metropolitan Life Insurance Company

59 Boxcars:

- a. Thirty-two (32) 50 foot grandfathered boxcars, numbered LRS:

4002	4026	4046	4077
4003	4027	4052	4081
4004	4030	4053	4082
4007	4031	4054	4084
4011	4033	4057	4086
4013	4036	4060	4088
4014	4037	4065	4092
4024	4042	4067	4094

- b. Twenty-four (24) 50 foot cushioned, grandfathered boxcars, numbered LRS 5077-5085, 5087, 5088, 5090-5100 and LRS 8001-8002.
- c. Three (3) 60 foot cushioned, grandfathered boxcars, numbered 2001, 2002, and 2005.