

JUL 30 '98 4-30PM

ROBINSON, BRADSHAW & HINSON, P.A.
ATTORNEYS AT LAW

WRITER'S DIRECT DIAL
(704) 377-8167
FAX (704) 339-3467
INTERNET GKEEL@RBH.COM

101 NORTH TRYON STREET, SUITE 1900
CHARLOTTE, NORTH CAROLINA 28246
TELEPHONE (704) 377-2536
FAX (704) 378-4000

SOUTH CAROLINA OFFICE
THE GUARDIAN BUILDING
ONE LAW PLACE - SUITE 600
P O DRAWER 12070
ROCK HILL, S C 29731
TELEPHONE (803) 325-2900
FAX (803) 325-2929

July 29, 1998

VIA FEDERAL EXPRESS

Mr Vernon Williams, Secretary
Attention Janice Fort
Surface Transportation Board
1925 K Street, N W , Suite 700
Washington, D C 20423

Re L&S Holding Company

Dear Ms Fort

Enclosed for recording with the Surface Transportation Board are two original notices of Full Release dated July 28, 1998, which terminate the lien and security interest created under a certain Chattel Mortgage, Assignment of Leases and Security Agreement dated October 7, 1996, filed under STB Recordation # 20292

We would like for you to hold this filing until you receive a telephone call from our office advising that the recording can take place. Once you receive our telephone call, please record this Full Release. We have enclosed our firm check in the amount of \$26 00 to cover the associated filing fees. Upon recording, please return the file-stamped copy to my attention in the enclosed federal express envelope.

Thank you so much for your assistance with this matter. Please do not hesitate to call me with any questions.

Very truly yours,



Grace H Keel
Legal Assistant

Enclosure(s)

JUL 30 4 30 PM '98
RECEIVED
SURFACE TRANSPORTATION BOARD

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

OFFICE OF THE SECRETARY

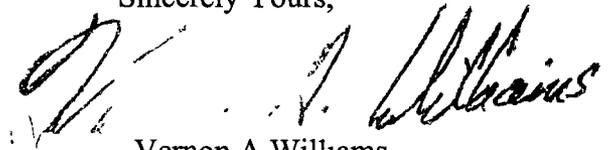
DATE: 7/30/98

Grace H. Keel
Robinson, Bradshaw & Hinson, P.A.
101 North Tryon Street, Ste. 1900
Charlotte, North Carolina 28246

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 7/30/98 at 4:30PM, and
assigned recordation number(s). 20292-C.

Sincerely Yours,

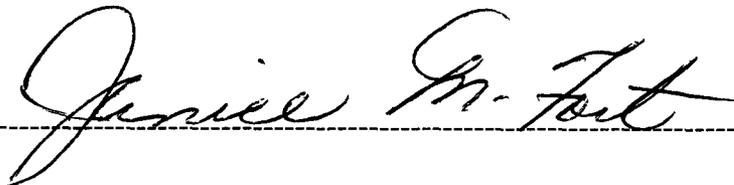


Vernon A. Williams

Enclosure(s)
26.00

\$-----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-----



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TOTAL 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 total 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 all of the collateral described in the aforementioned Chattel Mortgage, Assignment of Leases and Security Agreement, and in furtherance thereof, hereby releases the lien and security interest created under or by virtue of the aforementioned Chattel Mortgage, Assignment of Leases and Security Agreement.

Executed this 28 day of July, 1998.

METROPOLITAN LIFE INSURANCE COMPANY

By: Daniel A. O'Neill
Name: DANIEL A. O'NEILL
Title: ASSISTANT VICE-PRESIDENT

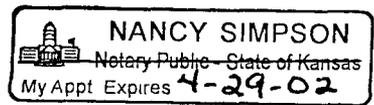
State of Kansas)
County of Johnson) SS

BEFORE ME, the undersigned notary, on this day personally appeared Daniel A. O'Neill to me personally known who, being by me duly sworn, says that he/she is an Asst. Vice Pres. of Metropolitan Life Insurance Company (Corporation), that the above Total 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 Total Release as the free act and deed of the said Corporation.

Given under my hand and seal of office, this 28th day of July, 1998.

Nancy Simpson
Notary Public

My commission expires:



[Affix Seal]