

Georgia Gulf Corporation
Telephone
(404) 395-4500

400 Perimeter Center Terrace, Suite 595
Post Office Box 105197
Atlanta, GA 30348

2-041A048

~~RECORDED BY~~ 16851- A

February 5, 1992 FEB 10 1992 -3 15 PM

INTERSTATE COMMERCE COMMISSION

Secretary
Interstate Commerce Commission
Washington, DC 20423

Re: Documents for Recordation

Dear Secretary:

I have enclosed an original and one copy of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U. S. Code.

This document is a partial release, a secondary document, dated December 31, 1991. The primary document to which this is connected is recorded under Recordation No. 16851.

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

Grantor: The Chase Manhattan Bank
(National Association)
as Administrative Agent
One Chase Manhattan Plaza
New York, NY 10081

Grantee: Georgia Gulf Corporation
400 Perimeter Center Terrace
Suite 595
Atlanta, GA 30346

A description of the equipment covered by the document is attached to the document as Exhibit A. Included in the property covered by the aforesaid release are railroad cars and other rolling stock intended for use related to interstate commerce.

A fee of \$16.00 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to:

Joel I. Beerman
General Counsel
Georgia Gulf Corporation
400 Perimeter Center Terrace
Suite 595
Atlanta, GA 30346

Secretary, Interstate Commerce Commission
February 5, 1992
Page 2

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

1. Partial Release between The Chase Manhattan Bank (National Association), as Administrative Agent and Georgia Gulf Corporation to Security Agreement with Recordation No. 16851, dated December 31, 1991 and covering 50 railcars owned or leased by Grantee.

Please date stamp the enclosed copy of this letter and return it in the envelope provided. Thank you for your assistance in this matter.

Very truly yours,



Joel I. Beerman
General Counsel

JIB/jwm

Enclosures

cc: Jeff Roberts

Interstate Commerce Commission

Washington, D.C. 20423

2/10/92

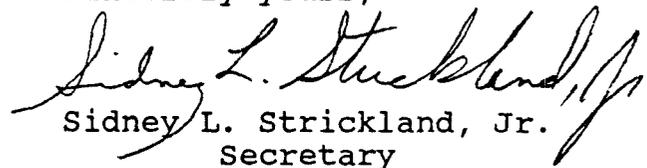
OFFICE OF THE SECRETARY

Joel I. Beerman- General Counsel
Georgia Gulf Corporation Corporation
400 Perimeter Center Terrace, Ste. 595
P.O. Box 105197
Atlanta, GA. 30348

Dear Sirs:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 2/10/92 at 3:15PM, and assigned recordation number(s). 16851-A.

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

STATE OF GEORGIA

COUNTY OF DEKALB

REGISTRATION NO. 16851-A FILED 1425

FEB 10 1992 - 3 15 PM

INTERSTATE COMMERCE COMMISSION

CERTIFICATION

This will certify that I have compared the attached document with the original **Release of Certain Collateral Subject to Subject Agreement**, between The Chase Manhattan Bank (National Association), as administrative agent and Georgia Gulf Corporation, dated December 31, 1991 and find that it is complete and identical in all respects to the original document.

This 5th day of February, 1992.


Judith W. McCutcheon
Notary Public

Notary Public, Gwinnett County, Georgia
My Commission Expires April 10, 1994

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RELEASE OF CERTAIN COLLATERAL SUBJECT TO SECURITY AGREEMENT

WHEREAS, The Chase Manhattan Bank (National Association), as administrative agent (the "Administrative Agent") for certain persons (hereinafter collectively referred to as the "Secured Parties"), has been granted pursuant to a Company Security Agreement dated as of April 25, 1990 (the "Agreement"), a security interest in and to certain collateral of Georgia Gulf Corporation, a Delaware corporation (the "Company");

WHEREAS, in connection with the sale of the assets described in Exhibit A hereto (the "Released Rolling Stock") pursuant to the Bill of Sale from the Company to Farmland Industries, Inc. dated as of December 31, 1991 (the "Bill of Sale"), the Company has represented that it is making a disposition of collateral permitted by and in accordance with Section 9.13(v) of the Credit Agreement dated as of April 25, 1990 among the Company, the Lenders and Co-Agents listed therein and the Administrative Agent, as amended as of the date hereof (the "Credit Agreement"); and

WHEREAS, pursuant to Section 14 of the Agreement, the Administrative Agent may release collateral if the Majority Lenders (as defined in the Credit Agreement) have consented to such release and the Majority Lenders have consented to the release by the Administrative Agent of the Released Rolling Stock:

NOW, THEREFORE, the Administrative Agent, on behalf of the Secured Parties, does hereby release the security interests created by the Agreement relating to the Released Rolling Stock being disposed of pursuant to the Bill of Sale, and reassigns and transfers to the Company, all right, title and interest in and to such Released Rolling Stock, all Rolling Stock Revenues (as defined in the Agreement) generated by or attributable to such Released Rolling Stock and all products and proceeds of the foregoing.

AND, FURTHER, the Administrative Agent, on behalf of the Secured Parties, does hereby agree to deliver to the Company upon request, partial releases for the financing statements entered by the Administrative Agent in connection with the Agreement, naming the Company as debtor and covering the Released Rolling Stock, with such partial releases to be substantially in the form attached hereto as Exhibit B.

IN WITNESS WHEREOF, the Administrative Agent, on behalf of the Secured Parties, has caused this Release to be duly executed by its officer thereunto duly authorized as of the 31st day of December, 1991.

THE CHASE MANHATTAN BANK
(NATIONAL ASSOCIATION),
as Administrative Agent

By: Michael J. Moran
Title Vice President

Acknowledged:

GEORGIA GULF CORPORATION

By: Richard B. Moore
Title Vice President and
Chief Financial Officer

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

On the 20th day of December, 1991, before me personally came Michael McGovern, to me known, who, being by me duly sworn, did depose and says that he resides at 24 Willow St Brooklyn NY that he is a Vice President of THE CHASE MANHATTAN BANK (NATIONAL ASSOCIATION), the association described in and which executed the above instrument; and that he signed his name thereto by order of the board of directors of said association.

Helen Wulweg
Notary Public

My commission expires:

January 11, 1992

HELEN WULWEG
Notary Public, State of New York
No. 244015237
Qualified in Kings County
Certificate Filed in New York County
Commission Expires Jun 11, 1992

EXHIBIT A

RELEASED ROLLING STOCK

<u>Tank Cars</u>	<u>AAR Designation</u>
GAPX 8000	T
GAPX 8001	T
GAPX 8002	T
GAPX 8003	T
GAPX 8004	T
GAPX 8005	T
GAPX 8006	T
GAPX 8007	T
GAPX 8008	T
GAPX 8009	T
GAPX 8010	T
GAPX 8011	T
GAPX 8012	T
GAPX 8013	T
GAPX 8014	T
GAPX 8015	T
GAPX 8016	T
GAPX 8017	T
GAPX 8018	T
GAPX 8019	T
GAPX 8020	T
GAPX 8021	T
GAPX 8022	T
GAPX 8023	T
GAPX 8024	T
GAPX 8025	T
GAPX 8026	T
GAPX 8027	T
GAPX 8028	T
GAPX 8029	T
GAPX 8030	T
GAPX 8031	T
GAPX 8032	T
GAPX 8033	T
GAPX 8034	T
GAPX 8035	T
GAPX 8036	T
GAPX 8037	T

Tank Cars

AAR
Designation

GAPX 8038	T
GAPX 8039	T
GAPX 8040	T
GAPX 8041	T
GAPX 8042	T
GAPX 8043	T
GAPX 8044	T
GAPX 8045	T
GAPX 8046	T
GAPX 8047	T
GAPX 8048	T
GAPX 8049	T

EXHIBIT B

Description of collateral released: All railroad tank cars listed on Schedule I hereto only as the same constitute assets of the Debtor that are being transferred to Farmland Industries, Inc. as of December 31, 1991 pursuant to the Bill of Sale dated as of December 31, 1991 from the Debtor to Farmland Industries, Inc., and all products and proceeds of the foregoing.

SCHEDULE I

<u>Tank Cars</u>	<u>AAR Designation</u>
GAPX 8000	T
GAPX 8001	T
GAPX 8002	T
GAPX 8003	T
GAPX 8004	T
GAPX 8005	T
GAPX 8006	T
GAPX 8007	T
GAPX 8008	T
GAPX 8009	T
GAPX 8010	T
GAPX 8011	T
GAPX 8012	T
GAPX 8013	T
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GAPX 8031	T
GAPX 8032	T
GAPX 8033	T
GAPX 8034	T
GAPX 8035	T
GAPX 8036	T
GAPX 8037	T
GAPX 8038	T
GAPX 8039	T
GAPX 8040	T
GAPX 8041	T

Tank Cars

AAR
Designation

GAPX 8042
GAPX 8043
GAPX 8044
GAPX 8045
GAPX 8046
GAPX 8047
GAPX 8048
GAPX 8049

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