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RECORDATION NO. 16886 FILED 1425

August 3, 1992

AUG 10 1992 - 2 25 PM

INTERSTATE COMMERCE COMMISSION

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

Office of the Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Re: Recordation Nos. 16885, 16886, 16887, 17000, 17111, 17139 and 17235

Dear Mr. Secretary:

I have enclosed one original and one fully acknowledged counterpart of a secondary document: Full Release with respect to each of the above-captioned recordation numbers, for filing in your office pursuant to Title 49, Section 1130 of the United States Code and the regulations thereunder.

The parties to each Full Release and their addresses are as follows:

NationsBanc Leasing Corporation, as successor to NationsBanc Leasing Corporation ("NationsBanc")
Post Office Box 4431
Atlanta, Georgia 30302-4431

Laurinburg and Southern Railroad Company ("LSR")
204 Railroad Street
Laurinburg, North Carolina 28352

Pursuant to each Full Release, NationsBanc has released its full security interest in certain equipment to LSR, as granted pursuant to the following:

(1) Note and Security Agreement between NationsBanc and LSR dated as of May 29, 1990 and recorded with the Interstate Commerce Commission on June 4, 1990 under Recordation No. 16885;

(2) Note and Security Agreement between NationsBanc and LSR dated as of May 29, 1990 and recorded with the Interstate Commerce Commission on June 4, 1990 under Recordation No. 16886.

4) Note and Security Agreement between National... dated as of May 29, 1990 and recorded with the Interstate Commerce Commission on June 4, 1990 under Recordation No. 16887,

5) Note and Security Agreement between National... dated as of August 16, 1990 and recorded with the Interstate Commerce Commission on October 18, 1990 under Recordation No. 17063

6) Note and Security Agreement between National... dated as of November 19, 1990 and recorded with the Interstate Commerce Commission on December 14, 1990 under Recordation No. 17113

7) Note and Security Agreement between National... dated as of November 19, 1990 and recorded with the Interstate Commerce Commission on December 14, 1990 under Recordation No. 17139, and

8) Note and Security Agreement between National... dated as of November 19, 1990 and recorded with the Interstate Commerce Commission on February 25, 1991 under Recordation No. 17235

Each Full Release should be recorded under the name of the letter under its respective referenced recordation number. All collateral released by each Full Release is all collateral released by the Note and Security Agreement referenced therein.

A short summary of each Full Release to appear as follows:

"Full Release"

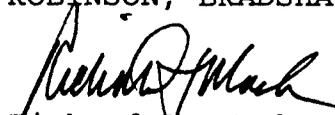
Enclosed is our firm check in the amount of \$11,000.00 (per release) in payment of the required filing fee.

Please return to the undersigned the stamped copy of each Full Release not required for filing purposes.

Thank you for your assistance in this matter.

Very truly yours,

ROBINSON, BRADSHAW & HINSON



Richard E. Mack
Attorney for Laurinburg
Railroad Company

RLM:dl
Enclosures

RECORDATION NO 16886-A FILED 1425

AUG 10 1992 - 2:25 PM

INTERSTATE COMMERCE COMMISSION

FULL RELEASE

Nationsbanc Leasing Corporation, as successor in interest to Sovran Leasing Corporation (Secured Party), for good and valuable consideration, the receipt and sufficiency of which is acknowledged, hereby releases its security interest in, to and under that certain Note and Security Agreement with Laurinburg and Southern Railroad Company (Debtor) executed as of May 29, 1990, recorded with the Interstate Commerce Commission June 4, 1990 under Recordation No. 16886, and terminates, releases and discharges any and all rights, security interests, liens, and interests of any kind in and to the collateral thereunder, hereby terminating the aforesaid Note and Security Agreement.

Executed this 29 day of July, 1992.

NATIONSBANC LEASING CORPORATION

By: [Signature]
Title: C.P.

State of Georgia
County of DeKalb

)
) SS.
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BEFORE ME, the undersigned notary, on this day personally appeared Yvonne Brooks, to me personally known who, being by me duly sworn, says that ~~he~~ she is a Vice President of Nationsbanc Leasing Corporation (Company), that the above Full Release was signed on behalf of the said Company by authority of its Board of Directors and ~~he~~ she acknowledged the execution of the foregoing Full Release and the free act and deed of the said Company.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 29th day of July, 1992.

[SEAL]

[Signature]
NOTARY PUBLIC

My commission Expires:
October 16, 1995