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July 31, 1992

RECORDATION NO. 17230-A FILED 1992

AUG 10 1992 - 10 20 AM

INTERSTATE COMMERCE COMMISSION

AUG 10 10 15 AM '92
MOTOR OPERATING UNIT

**CERTIFIED MAIL
RETURN RECEIPT REQUESTED**

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

Re: Recordation Nos. 17230 and 17230-A

Dear Mr. Secretary:

I have enclosed one original and one fully executed and acknowledged counterpart of a secondary document entitled Full Release, for filing in your office pursuant to Title 49, Section 11303 of the United States Code and the regulations promulgated thereunder.

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

The First Third Leasing Company ("Fifth Third")
38 Fountain Square Plaza
Cincinnati, Ohio 45263

Laurinburg and Southern Railroad Company ("L&S")
204 Railroad Street
Laurinburg, North Carolina 28352

Pursuant to the Full Release, Fifth Third has released in full its security interest in (1) certain equipment owned by L&S, granted pursuant to a Security Agreement between Fifth Third and L&S dated as of December 27, 1990 and recorded with the Interstate Commerce Commission on February 19, 1991 under Recordation No. 17230, and (2) an Assignment of Lease between Fifth Third and L&S dated December 17, 1990 and recorded with the Interstate Commerce Commission on February 19, 1991 under Recordation No. 17230-A. The Full Release should be recorded under the next available letter under Recordation No. 17230. The collateral released by the Full Release is all collateral covered by the aforementioned Security Agreement and Assignment of Lease.

Office of the Secretary
July 31, 1992
Page 2

A short summary of the Full Release to appear in the index follows:

"Full Release"

Enclosed is our firm check in the amount of \$16.00 in payment of the required filing fee.

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

Thank you for your assistance in this matter.

Very truly yours,

ROBINSON, BRADSHAW & HINSON, P.A.



Richard L. Mack
Attorney for Laurinburg and Southern
Railroad Company

RLM:vh

Enclosures

8/10/92

Interstate Commerce Commission
Washington, D.C. 20423

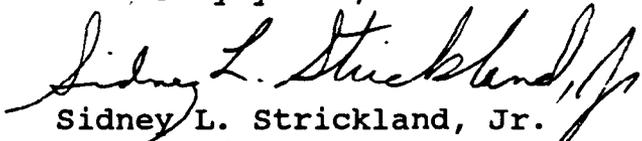
OFFICE OF THE SECRETARY

Richard L. Mack
Robinson, Bradshaw & Hinson
1900 Independence Center
101 North Tryon Street
Charlotte, N.C. 28246

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 8/10/92 at 10:20am, and assigned recordation number(s). 17230-C Released

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

AUG 10 1992 - 10 20 AM

FULL RELEASE

INTERSTATE COMMERCE COMMISSION

The Fifth Third Leasing Company (Secured Party), for good and valuable consideration, the receipt and sufficiency of which is acknowledged, hereby releases its security interest in, to and under (1) that certain Security Agreement with Laurinburg and Southern Railroad Company (Debtor) executed as of December 27, 1990, recorded with the Interstate Commerce Commission February 19, 1991 under Recordation No. 17230, and (2) that certain Assignment of Lease with Debtor executed as of December 17, 1990, recorded with the Interstate Commerce Commission February 19, 1991 under Recordation No. 17230-A, 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 Security Agreement and Assignment of Lease.

Executed this 22 day of July, 1992.

THE FIFTH THIRD LEASING COMPANY

By: [Signature]
Title: A.V.P.

(Assistant Vice President)

State of Ohio)
) SS.
County of Hamilton)

BEFORE ME, the undersigned notary, on this day personally appeared Thomas J. Markle, to me personally known who, being by me duly sworn, says that he/she is a A. V. P. * of The Fifth Third Leasing Company (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 22 day of July, 1992.

[SEAL]

[Signature]
NOTARY PUBLIC

My commission Expires:

MARSHA J. EUBECK, Notary Public
in and for the State of Ohio
My Commission Expires Oct. 29, 1995

* Assistant Vice President