

RECORDATION NO. 17805-F
FILED

OSTER

Researching Services

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

JAN 2 '98

8-53 AM

Quarterly Report - May 1st

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 Full Release Agreement dated 12/29/97 which terminates the Chattel Mortgage and Security Agreement dated 5/19/92 filed under STB Recordation #17805.

Please record this Full Release Agreement as a secondary document to STB Recordation #17805. The filing fee of \$24 is enclosed.

Thank you for your assistance.

Sincerely,

Mary Ann Oster

Mary Ann Oster
Research Consultant

Enclosures

Jan 2, 8 53 AM '98

RECEIVED
SURFACE TRANSPORTATION
BOARD

OFFICE OF THE SECRETARY

DATE: 1/2/98

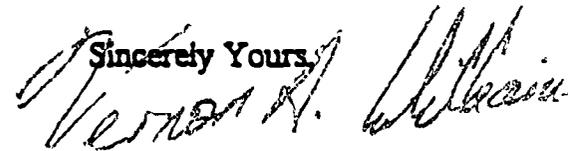
Mary Ann Oster
Research Consultant
Oster Researching Services
12897 Colonial Dr.
Mt. Airy, MD., 21771

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,

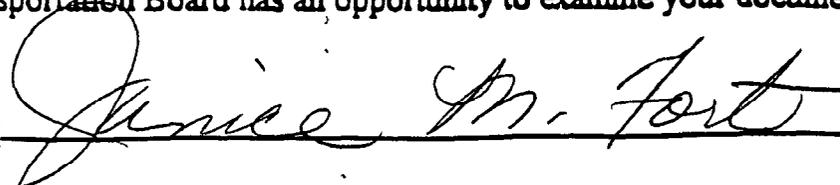


Vernon A. Williams
Secretary

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



FULL RELEASE

JAN 2 '98

8-53 AM

FINOVA Capital Corporation, formerly known as Greyhound Financial Corporation, as Mortgagee and 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 Chattel Mortgage and Security Agreement with Laurinburg and Southern Railroad Company, as Mortgagor and Debtor, executed as of May 19, 1992, recorded with the Surface Transportation Board, formerly known as the Interstate Commerce Commission ("STB") on May 26, 1992, under Recordation Number 17805, that certain Assignment of Leases with Laurinburg and Southern Railroad Company, as Assignor, entered into as of May 19, 1992, recorded with the STB on May 26, 1992, under Recordation Number 17805-A, that certain First Amendment to Chattel Mortgage and Security Agreement, dated and entered into effective as of December 21, 1993, recorded with the STB on December 30, 1993, under Recordation Number 17805-B, that certain First Amended Assignment of Leases, entered into as of December 21, 1993, recorded with the STB on December 30, 1993, under Recordation Number 17805-C, and the filing of Exhibits B and C to that certain First Amended Assignment of Leases, recorded with the STB on January 10, 1994, under Recordation Number 17805-D, 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 Chattel Mortgage and Security Agreement as amended.

Executed this 29th day of December, 1997.

FINOVA CAPITAL CORPORATION, formerly known as GREYHOUND FINANCIAL CORPORATION

By: Sandra K McDonough
Name: Sandra K. McDonough
Title: VICE PRESIDENT

State of)
County of) SS
)

BEFORE ME, the undersigned notary, on this day personally appeared Sandra K McDonough, to me personally known who, being by me duly sworn, says that he/she is a VICE PRESIDENT of FINOVA Capital Corporation, formerly known as Greyhound Financial Corporation (Corporation), that the above Full 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 Full 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)

[Signature]
NOTARY PUBLIC

My commission expires
11/6/98

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