

LAW OFFICES OF
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REPLY TO:
P. O. BOX 1501

August 26, 1992

RECORDATION NO. 13911-C FILED 1992

SEP 2 1992-19 15 AM

INTERSTATE COMMERCE COMMISSION

The Honorable Sidney Strickland
Secretary
Interstate Commerce Commission
12th & Constitution Avenue, N.W.
Washington, D.C. 20423

Dear Secretary Strickland:

Please accept the enclosed Release and Termination Agreements for recordation as the secondary document to the Security Agreement recorded at Recordation Nos. 13911 and 13911-A. The parties are Evans Railcar Leasing Company as the secured party and Atlantic & Western Financial Corporation and Atlantic and Western Railway Company. We have enclosed a check in the amount of \$15.00 for payment of the filing fee. Please return the original Release to the undersigned at this office. A short summary of the document follows:

Release of Security Agreement between Atlantic & Western Financial Corporation, Atlantic and Western Railway Company and Evans Railcar Leasing Company dated as of August 26, 1982 and May 12, 1983, terminating the Security Agreement recorded at Recordation Nos. 13911 and 13911-A.

Thank you.

Sincerely,



Dow T. Huskey

DTH:ct

Enclosures

RECORDATION NO. 13911-C FILED 1423

SEP 2 1992-10 15 AM

RELEASE AND TERMINATION AGREEMENT

INTERSTATE COMMERCE COMMISSION

THIS RELEASE AND TERMINATION AGREEMENT ("Agreement") is made and entered into as of the 2 day of Sept, 1992, by and between EVANS RAILCAR LEASING COMPANY as the Secured Party (hereinafter "Evans"), and ATLANTIC AND WESTERN FINANCIAL CORPORATION, a Delaware corporation, and ATLANTIC AND WESTERN RAILWAY COMPANY (collectively "A&W").

RECITALS

A. Pursuant to a certain Security Agreement and Amendment, dated as of August 26, 1982 and May 12, 1983 (hereinafter the "Security Agreement"), entered into by and between Evans and A&W, establishing security interests in railroad cars (hereinafter the "Railroad Cars"), as more particularly described in Exhibit A to the Security Agreement, which Security Agreement was duly recorded with the Interstate Commerce Commission (hereinafter "ICC"), under 49 U.S.C. § 11303 and assigned ICC Recordation No. 13911, and No. 13911-A.

B. It is the desire of the parties to terminate the Security Agreement and release all liens and security interests arising thereunder.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties hereby agree as follows:

1. Definitions. Except as otherwise provided herein or except as otherwise required by the context herein, all cap-

italized terms defined in the Security Agreement shall have such defined meanings when used herein.

2. Receipt and Acknowledgment. Evans hereby acknowledges receipt of payment in full of all secured obligations.

3. Termination. The Security Agreement shall be and is hereby terminated and cancelled, and is without any further force or effect.

4. Release of Liens. Evans and any of its affiliates, subsidiaries, officers, employees, and agents, does hereby release and terminate any and all liens and security interests of every kind and nature arising directly or indirectly under the Security Agreement, including without limitation, all liens and security interests in and to the Railroad Cars which are subject to the Security Agreement.

~~5. Termination Statements. Evans hereby agrees to execute and deliver to A&W Form UCC-3 Termination Statements relating to all such liens and security interests described in Paragraph 4 above, and to execute and deliver to A&W such other documents as A&W deems appropriate to effectuate the terms and provisions of this Agreement.~~

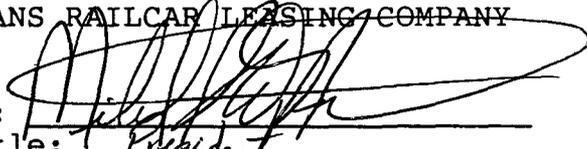
6. No Prior Assignment or Conveyance. Evans hereby represents and warrants that it has not heretofore assigned, conveyed, or encumbered any right, title, or interest in and to the Security Agreement or its rights and duties thereunder.

~~7. Recordation. Upon execution of this Agreement, Evans shall cause it and the requisite number of counterparts to~~

~~be filed and recorded with the ICG pursuant to 49 U.S.C. §11303, and the regulations promulgated thereunder. At the request of A&W, Evans shall provide copies or other evidence of such filing and recordation.~~

IN WITNESS WHEREOF, Evans and A&W have caused this Agreement to be executed by their respective duly authorized officers as of the day and year first above written.

EVANS RAILCAR LEASING COMPANY

By: 
Title: President

ATLANTIC AND WESTERN FINANCIAL CORPORATION

By: _____
Title: _____

ATLANTIC AND WESTERN RAILWAY COMPANY

By: _____
Title: _____

ACKNOWLEDGEMENT

STATE OF Illinois)
COUNTY OF Cook) SS:

On This 31 day of July, 1992,
before me, personally appeared Michael P. Coppola, to me known
to be the person described in and who executed the foregoing
instrument and he/she acknowledged that he/she executed the same
as his/her free act and deed.

[SEAL]

Randi-Jo Chester
Notary Public

My Commission Expires:

