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RECORDATION NO. 11632-V # 15
FILED 1991

August 14, 1991

AUG 14 1991 2:00 PM

11632-V

INTERSTATE COMMERCE COMMISSION

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two (2) copies of a Release of Security Agreement and Assignment of Contract Rights and Rents dated February 12, 1991, a secondary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The enclosed document relates to the Security Agreement dated as of May 5, 1980 between Allen L. Davis, Borrower, and The Provident Bank, Lender (Recordation Number 11632-C, recorded on May 8, 1980); the Assignment of Contract Rights and Rents dated May 5, 1980 from Allen L. Davis, Borrower, to The Provident Bank, Lender (Recordation Number 11632-E, recorded on May 8, 1980) and the Instrument of Transfer by The Provident Bank to Farmers and Merchants State and Savings Bank dated as of August 21, 1981 (Recordation Number 11632-N, recorded on September 14, 1981).

The names and addresses of the party executing the enclosed document are:

Society Bank and Trust
(formerly Farmers and Merchants
State and Savings Bank)
107 West Main Street
Montpelier, Ohio 43243

16 JUL 1991

A description of the railroad equipment covered by the enclosed documents is:

Two (2) 52'6" 100-ton gondola cars bearing CAGY reporting marks and road numbers 13047 and 13048.

Counterpack - C.T. Kappler

Mr. Sidney L. Strickland, Jr.
August 14, 1991
Page Two

Also enclosed is a check in the amount of \$15 payable to the order of the Interstate Commerce Commission covering required recordation fee.

Kindly return a stamped copy of the enclosed document to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

A short summary of the enclosed secondary document to appear in the Commission's Index is:

Release of Security Agreement and Assignment of Contract Rights and Rents dated February 12, 1991 executed by Society Bank and Trust, covering 2 gondola cars, CAGY 13047 and 13048.

Very truly yours,

Charles T. Kappler

CTK/bg
Enclosures

11632-V

AUG 14 1991 2:00 PM

INTERSTATE COMMERCE COMMISSION

RELEASE
OF
SECURITY AGREEMENT
AND
ASSIGNMENT OF CONTRACT RIGHTS AND RENTS

WHEREAS, by the Security Agreement ("Agreement") dated as of May 5, 1980, between Allen L. Davis ("Borrower") and The Provident Bank ("Lender"), Borrower secured the payment of a promissory note ("Note"), together with interest thereon, and all other obligations of Borrower to Lender, by granting to Lender a security interest in and to two (2) 52' 6" 100-ton gondola cars with the Manager's Road Numbers 13047 and 13048; and

WHEREAS, Borrower further secured its obligations by assigning all its rights, title and interest in and to all management agreements and operation and maintenance agreements to Lender in the Assignment of Contract Rights and Rents ("Assignment") dated May 5, 1980; and

WHEREAS, the Lender transferred and assigned to Society Bank and Trust (formerly Farmers and Merchants State and Savings Bank, the "Assignee") all of its right, title and interest in and to the Agreement and the Assignment by Instrument of Transfer dated August 21, 1981;

WHEREAS, the Instrument of Transfer was recorded with the Interstate Commerce Commission on September 14, 1981 and assigned ICC recordation number 11632-N;

WHEREAS, the debt, both principal and interest, under the Note has been paid in full and all other requirements of Borrower under the Agreement and the Assignment have been fulfilled.

NOW, THEREFORE, Assignee hereby acknowledges:

That Borrower has fulfilled the terms and conditions of the Agreement and the Assignment to be kept by Borrower and further Assignee hereby releases Borrower from any further obligations under the Agreement and the Assignment.

IN WITNESS WHEREOF, Assignee has executed this instrument on February 12, 1991.

ATTEST:

SOCIETY BANK AND TRUST, formerly
Farmers and Merchants State and
Savings Bank

By: [Signature]
Its: Trustee

By: [Signature]
Its: District President

STATE OF OHIO)
)
COUNTY OF Defiance)

On this 12th day of January, 1991, before me, a notary public, personally appeared Roy A. Williams personally known to me, who being duly sworn said that he/~~she~~ is the District President of Society Bank and Trust, formerly Farmers and Merchants State and Savings Bank, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Marilyn M. Simon
Notary Public

My Commission Expires: 12-27-91

MARILYN M. SIMON
NOTARY PUBLIC - STATE OF OHIO
MY COMMISSION EXPIRES DEC. 27, 1991