

TROUTMAN SANDERS LLP

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A LIMITED LIABILITY PARTNERSHIP

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March 15, 2001

VIA HAND DELIVERY

The Honorable Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, NW
Room 704
Washington, D.C. 20423

RECORDATION NO. 22632-A FILED
MAR 15 '01 4-00 PM
TS
SURFACE TRANSPORTATION BOARD

RE: Railcar File No. 22632-____
Termination of Memorandum of Security Agreement Between Bank of
America, N.A., Agent, and St. Marys Railroad, LLC

Dear Secretary Williams:

I am enclosing herewith three originals of a secondary document described below, to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code. A description of the equipment covered by the document follows hereafter.

Secondary Document: The secondary document filed herewith is:

Termination of Memorandum of Security Agreement, effective January 31, 2001, between Bank of America, N.A., as Agent, ("Secured Party") and St. Marys Railroad, LLC, ("Borrower"), covering 3 locomotives, SM 503, SM 504 and SM 505.

The names and addresses of the parties to the secondary document are as follows:

Borrower:
St. Marys Railroad, LLC
P.O. Box 520
St. Marys, GA 31558

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Secured Party:

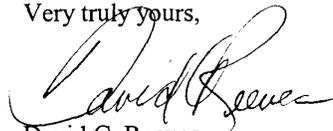
Bank of America, N.A., as Agent
101 North Tryon Street
Charlotte, NC 28255

Summary for the index:

Termination of Memorandum of Security Agreement covering three locomotives: Road No. SM 503 (Manufacturer/Model: General Motors Corp. Electro-Motive Division/SW-1500; Serial Number: 37068), Road No. SM 504 (Manufacturer/Model: General Motors Corp. Electro-Motive Division/MP-15; Serial Number: 74645-1), and Road No. SM 505 (Manufacturer/Model: General Motors Corp. Electro-Motive Division/MP-15; Serial Number: 756156). This document effects a full and complete termination of the Memorandum of Security Agreement filed under this recordation number.

Enclosed please also find the \$27.00 filing fee. Please return all enclosed documents that are not needed by the Board for recordation to the person delivering the filing.

Very truly yours,



David C. Reeves
Attorney for Bank of America, N.A.

TERMINATION OF MEMORANDUM OF SECURITY AGREEMENT

This TERMINATION OF MEMORANDUM OF SECURITY AGREEMENT is made as of this 31st day of January, 2001, by and between BANK OF AMERICA, N.A., as administrative agent and collateral agent (the “**Administrative Agent**”), and ST. MARYS RAILROAD, LLC, a Delaware limited liability company (the “**Grantor**”).

WITNESSETH:

WHEREAS, each of the undersigned entered into that certain Security Agreement dated December 17, 1999, by and among Durango Paper Company, a Delaware corporation, Gilman Paper Company, a Georgia corporation, Converting Corporation, a New York corporation, Gilman Sales Company, a Delaware corporation and Converting LLC, a Delaware limited liability company and the Additional Grantors (as defined therein) (said agreement being referred to herein as the “**Security Agreement**”), by which Grantor granted a security interest in certain railroad locomotives to the Administrative Agent in order to secure the payment of all Obligations (as defined in the Security Agreement) of the Grantor under the Loan Documents (as defined in the Security Agreement), as well as Grantor’s performance of its other obligations as described in the Security Agreement;

WHEREAS, a memorandum of said Security Agreement was recorded with the Surface Transportation Board on December 20, 1999, in Recordation No. 22632; and

WHEREAS, said Security Agreement was terminated on January 31, 2001;

NOW, THEREFORE, the Memorandum of Security Agreement filed with the Surface Transportation Board on December 20, 1999, in Recordation No. 22632 is hereby FULLY AND COMPLETELY TERMINATED.

RECORDATION NO. 22632-A FILED

MAR 15 '01 4-00 PM

SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, the parties hereto have caused this TERMINATION OF MEMORANDUM OF SECURITY AGREEMENT to be duly executed by their duly authorized representatives as of this 31st day of January, 2001.

Administrative Agent:

BANK OF AMERICA, N.A., as Agent

By *Carmen Jaime*
Name: *CARMEN LAINEZ*
Title: *MANAGING DIRECTOR*

Grantor:

ST. MARYS RAILROAD, LLC

By *[Signature]*
Name: *Gabriel Villegas Satagar*
Title: *Secretary*

STATE OF Georgia)
) SS
COUNTY OF Fulton)

On this 31st day of January, 2001, in Fulton County, Georgia, before me personally appeared Gabriel Villegas Salazar, to me personally known, who being by me duly sworn, says that [s]he is the Secretary of St. Marys Railroad, LLC, that the foregoing instrument was signed on behalf of said limited liability company by authority of its Board of Directors, and [s]he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.

Jan M. Davis
Notary Public

[NOTARIAL SEAL]

My commission expires: 1/28/05

STATE OF FLORIDA)
)
COUNTY OF MIAMI-DADE) SS



On this 8th day of MARCH, 2001, in MIAMI-DADE County, FLORIDA, before me personally appeared CARMEN LAINEZ, to me personally known, who being by me duly sworn, says that [s]he is the ADMINISTRATIVE AGENT of Bank of America, N.A., that the foregoing instrument was signed on behalf of said national banking association by authority of its Board of Directors, and [s]he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

Mercedes Brown
Notary Public



[NOTARIAL SEAL]

My commission expires: OCTOBER 22, 2004