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497400-004106

July 21, 2006

RECORDATION NO. 18902-A FILED

The Honorable Vernon A. Williams, Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423-0001

JUL 24 '06

4-25 PM

SURFACE TRANSPORTATION BOARD

Re: Georgia Woodlands Railroad Company

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, one original copy and one certified true copy of the Memorandum of Release of Financing Statement, dated as of July 7, 2006, by Farmers & Merchants Bank, as secured party (the "Secured Party").

The enclosed document is a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents, and is a Memorandum of Release of Financing Statement (the "Release"). The primary document to which this Release is connected, UCC-1 Financing Statement, recorded on July 18, 1994 between the Secured Party and Georgia Woodlands Railroad Company, is recorded under Recordation Number 18902. We request that one copy of this document be recorded under Recordation Number 18902-B.

The name and address of the party to the enclosed document is:

Secured Party: **Farmers & Merchants Bank**
911 E Robert Toombs Ave
Washington, GA 30673
Attention: Jack Harvey, Jr.
Phone: (706) 678-2187

The equipment covered by the aforesaid Memorandum of Release of Financing Statement consists of three General Motors Corp. 1750 HP, GP-9 Road Switcher Locomotives with Road Numbers 6584, 6589 and 6590.

A short summary of the document to appear in the index follows:

Memorandum of Release of Financing Statement by Farmers & Merchants Bank dated as of July 7, 2006 covering three General Motors Corp. 1750 HP, GP-9 Road Switcher Locomotives with Road Numbers 6584, 6589 and 6590.

CHI-1479335v1

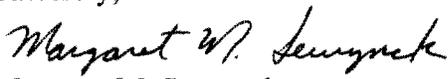
The Honorable Vernon A. Williams
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A fee of thirty-four dollars (\$34.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return any extra copies of such document and this letter not needed by the Board for recordation to:

Margaret M. Seurnyck
Jones Day
77 West Wacker Drive
Chicago, IL 60601

If you have any questions or need further information, please do not hesitate to contact the undersigned (312) 269-4106.

Sincerely,


Margaret M. Seurnyck

Enclosures

JUL 24 '06

4-25 PM

MEMORANDUM OF RELEASE OF FINANCING STATEMENT

SURFACE TRANSPORTATION BOARD

THIS RELEASE OF UCC-1 FINANCING STATEMENT ("*Release*") is dated as of July 7th, 2006, by *Farmers and Merchants Bank*, as the secured party ("*Secured Party*") for the benefit of Georgia Woodlands Railroad Company (the "*Debtor*").

WHEREAS, Debtor granted to the Secured Party a lien on and security interest in three General Motors Corp. 1750 HP, GP-9 Road Switcher Locomotives with Road Numbers 6584, 6589 and 6590 (the "*Collateral*"); and

WHEREAS, to perfect and evidence the grant of the security interest to the Secured Party in the Collateral, a UCC-1 Financing Statement filed in the State of Georgia between the Secured Party and the Debtor was duly recorded and filed with the Interstate Commerce Commission, predecessor to the Surface Transportation Board, pursuant to § 11303 of the Interstate Commerce Act on July 18, 1994 under Recordation Number 18902; and

WHEREAS, the debt incurred has been paid in full, and Debtor has requested that the Secured Party release the lien.

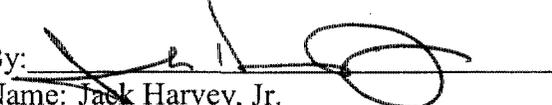
NOW, THEREFORE, the Secured Party does hereby (a) confirm that (1) all debt related to the Collateral has been paid in full, (2) all obligations of Debtor with respect to the Collateral have been extinguished, (3) the Secured Party no longer claims any lien or security interest in any of the Collateral, and (4) the UCC-1 Financing Statement has been terminated in the State of Georgia, and (b) TERMINATE, RELEASE AND DISCHARGE all of the right, title, lien, interest, claim or demand whatsoever that the Secured Party has or may have acquired in and to the Collateral.

[SIGNATURE ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned has caused this release to be duly executed as of this 7th day of July 2006.

THE SECURED PARTY

FARMERS & MERCHANTS BANK

By: 
Name: Jack Harvey, Jr.
Title: President and CEO

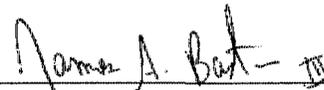
STATE OF GEORGIA)

) SS.:

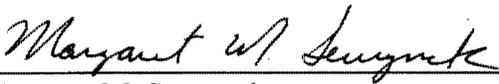
COUNTY OF WILKES)

On this, the 7th day of July, 2006, before me, a Notary Public in and for said County and State, personally appeared Jack Harvey, Jr., who being by me duly sworn, says that he is President and CEO of **FARMERS & MERCHANTS BANK**, that said instrument was signed on July 7th, 2006 on behalf of said Bank by authority of its board of directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Bank.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.


Name: James A. Baston, III
Notary Public
My Commission Expires: 10-21-2006
Residing in: Washington, Wilkes County, Ga.

I, Margaret M. Seurnck, have compared the attached copy of the Memorandum of Release of Financing Statement, dated as of July 7, 2006 by Farmers & Merchants Bank, as secured party (the "Release"), with the original Release and found such copy to be complete and identical in all respects to the original Release. I declare under penalty of perjury that the foregoing is true and correct.



Margaret M. Seurnck