

RECORDATION NO. 18718-R FILED

MAY 31 '11 -8 00 AM

**SURFACE TRANSPORTATION BOARD**

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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

May 31, 2011

Chief  
Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 "E" Street, S.W.  
Washington, D C 20423

Dear Section Chief

Enclosed for recordation pursuant to the provisions of 49 U S C Section 11301(a) are two (2) copies of a Partial Release of Security Interest, dated as of May 24, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents

The enclosed document relates to the Security Agreement previously filed with the Board under Recordation Number 18718

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

Secured Party      Bank of America, N A. (f/k/a NationsBank of  
Tennessee, N A )  
550 Main Avenue  
Knoxville, TN 37902

Chief, Section of Administration  
May 31, 2011  
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A description of the railroad equipment covered by the enclosed document  
is:

3 locomotives: NCYR 2068, 6528 and 9657.

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

Partial Release of Security Interest.

Also enclosed is a check in the amount of \$41.00 payable to the order of  
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the  
undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a horizontal line extending to the right.

Robert W. Alvord

RWA/sem  
Enclosures

MAY 31 '11 -8 00 AM

**PARTIAL RELEASE OF SECURITY INTEREST****SURFACE TRANSPORTATION BOARD**

This Partial Release of Security Interest, dated as of May 24, 2011, is made by Bank of America, N. A., as Secured Party (the "Bank").

**WHEREAS**, Bank is the successor by merger to NationsBank of Tennessee, N.A.; and

**WHEREAS**, Bank is the Secured Party described in that certain Security Agreement dated as of February 15, 1994 (the "1994 Security Agreement") between Bank, as Secured Party, and Gulf & Ohio Railways, Inc. ("G&O"), Wiregrass Central Railroad Company, Inc. ("WGCR"), Piedmont & Atlantic Railroad Co., Inc. ("P&A"), Rocky Mount & Western Railroad Co., Inc. ("RMW"), and Albany Bridge Company, Inc. ("ABC"), as grantors, which was recorded at the Interstate Commerce Commission (the "ICC") on February 24, 1994 at 2:25 pm under Recordation No. 18718 for all equipment whether now owned or hereafter acquired, including the Equipment identified in the Exhibit attached hereto (the "Equipment"); and

**WHEREAS**, Bank is the Secured Party described in that certain Amended and Restated Security Agreement dated as of May 15, 1995 (the "1995 Amendment") between Bank, as Secured Party, and G&O, WGCR, P&A, RMW, ABC, and Georgia & Florida Railroad Co., Inc. ("GAFL"), as grantors, which was recorded at the ICC on May 17, 1995 at 2:50 pm under Recordation No. 18718-A for all equipment whether now owned or hereafter acquired, including the Equipment; and

**WHEREAS**, Bank is the Secured Party described in that certain Amended and Restated Security Agreement dated as of September 24, 1996 (the "1996 Amendment") between Bank, as Secured Party, and G&O, WGCR, P&A, RMW, ABC, GAFL, Live Oak, Perry & Georgia Railroad Company, Inc. ("LOPR"), and Lexington & Ohio Railroad Co., Inc. ("LORR"), as grantors, which was recorded at the Surface Transportation Board (the "STB") on September 30, 1996 at 12:05 pm under Recordation No. 18718-D for all equipment whether now owned or hereafter acquired, including the Equipment; and

**WHEREAS**, Bank is the Secured Party described in that certain Amended and Restated Security Agreement dated as of April 29, 1997 (the "1997 Amendment") between Bank, as Secured Party, and G&O, WGCR, P&A, RMW, ABC, GAFL, LOPR, and LORR, as grantors, which was recorded at the STB on May 12, 1997 at 3:17 pm under Recordation No. 18718-E for all equipment whether now existing or hereafter acquired, including the Equipment; and

**WHEREAS**, Bank is the Secured Party described in that certain Amended, Restated and Consolidated Security Agreement dated as of March 13, 1998 (the "1998 Amendment") between Bank, as Secured Party, and Gulf and Ohio Railways Holding Co., Inc. ("G&O Holdings"), G&O, WGCR, P&A, RMW, ABC, GAFL, LOPR, LORR, Knoxville & Holston River Railroad Co., Inc. ("KHRR"), and Knoxville Locomotive

Works, Inc. ("KLW"), as grantors, which was recorded at the STB on March 19, 1998 at 12:26 pm under Recordation No. 18718-F for all equipment whether now existing or hereafter acquired, including the Equipment; and

**WHEREAS**, Bank is the Secured Party described in that certain Amended, Restated and Consolidated Security Agreement dated as of July 31, 1998 (the "July 1998 Amendment") between Bank, as Secured Party, and G&O Holdings, G&O, WGCR, P&A, RMW, ABC, GAFL, LOPR, LORR, KHRR, KLW, and Laurinburg & Southern Railroad Co., Inc. ("LSR"), as grantors, which was recorded at the STB on August 12, 1998 at 1:07 pm under Recordation No. 18718-H for all equipment whether now existing or hereafter acquired, including the Equipment; and

**WHEREAS**, Bank is the Secured Party described in that certain Amended, Restated and Consolidated Security Agreement dated as of February 25, 2000 (the "2000 Amendment") between Bank, as Secured Party, and G&O Holdings, G&O, WGCR, P&A, RMW, LORR, KHRR, KLW, LSR, Tennessee Railcar Services, Inc. ("TRS"), and Gulf & Ohio Airways, Inc. ("G&O Airways"), as grantors, which was recorded at the STB on March 15, 2000 at 11:28 am under Recordation No. 18718-J for all equipment whether now existing or hereafter acquired, including the Equipment; and

**WHEREAS**, Bank is the Secured Party described in that certain Amended, and Restated Security Agreement dated as of December 31, 2001 (the "2001 Amendment") between Bank, as Secured Party, and, G&O Holdings, WGCR, P&A, RMW, LORR, KHRR, KLW, LSR, TRS, Conecuh Valley Railroad Co., Inc. ("CVR"), and Three Notch Railroad Co., Inc. ("TNR"), as grantors, which was recorded at the STB on January 11, 2002 at 3:46 pm under Recordation No. 18718-K for all equipment whether now existing or hereafter acquired, including the Equipment; and

**WHEREAS**, Bank is the Secured Party described in that certain First Modification of Amended, and Restated Loan Documents dated as of July 30, 2002 (the "2002 Modification") between Bank, as Secured Party, and, G&O Holdings, G&O, WGCR, P&A, RMW, LORR, KHRR, KLW, LSR, TRS, CVR, and TNR, as guarantors, and H.Peter Claussen and Linda C. Claussen, which was recorded at the STB on August 13, 2002 at 2:37 pm under Recordation No. 18718-L for all equipment whether now existing or hereafter acquired, including the Equipment; and

**WHEREAS**, Bank is the Secured Party described in that certain First Modification of Amended, and Restated Loan Documents dated as of July 30, 2002 (the "2003 Modification") between Bank, as Secured Party, and, G&O Holdings, G&O, WGCR, P&A, RMW, LORR, KHRR, KLW, LSR, TRS, CVR, and TNR, as guarantors, and H.Peter Claussen and Linda C. Claussen, which was recorded at the STB on March 26, 2003 at 8:14 am under Recordation No. 18718-M for all equipment whether now existing or hereafter acquired, including the Equipment; and

**WHEREAS**, as of the date hereof, all amounts due under the 1994 Security Agreement, the 1995 Amendment, the 1996 Amendment, the 1997 Amendment, the 1998

Amendment, the July 1998 Amendment, the 2000 Amendment, the 2001 Amendment, the 2002 Modification, and the 2003 Modification with respect to the Equipment have been paid in full.

NOW THEREFORE, For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Bank has released and discharged, and by these presents hereby terminates said 1994 Security Agreement, 1995 Amendment, 1996 Amendment, 1997 Amendment, 1998 Amendment, July 1998 Amendment, 2000 Amendment, 2001 Amendment, 2002 Modification, and 2003 Modification with respect to the Equipment, and releases and discharges the Equipment from all liens held by Bank created or described in said agreements and any renewals or extensions thereof.

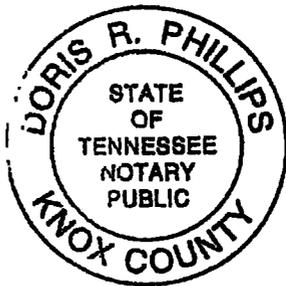
BANK OF AMERICA, N. A.

By: *John M. Hall*  
Title: Senior Vice President

STATE OF TENNESSEE    )  
  ) ss.  
County of Knox            )

On this 24<sup>th</sup> day of May 2011, before me, Doris R. Phillips, the undersigned Notary Public, personally appeared JOHN M. HALL personally known to me to be the person who executed the within instrument as SENIOR VICE PRESIDENT on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

*Doris R. Phillips*  
Notary Public for STATE OF TN  
My Commission expires OCT 4, 2014



**EXHIBIT**

**EQUIPMENT RELEASED FROM THE SECURITY AGREEMENT**

1. Locomotive NCYR 2068
2. Locomotive NCYR 6528
3. Locomotive NCYR 9657

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 5/31/11



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Robert W. Alvord