



Two Burlington Square
Burlington, Vermont 05401

June 11, 2014

RECORDATION NO. 23894-B FILED

Surface Transportation Board
Attn: Hon. Anne K. Quinlan, Secretary
395 E. Street, S.W.
Washington, D.C. 20423-0001

JUL 10 '14 -9 19 AM

SURFACE TRANSPORTATION BOARD

Re: Full Termination Request

Dear Hon. Anne K. Quinlan,

Full Termination Request

This Full Termination Request is in reference a Security Agreement dated January 11, 2002, between Vermont Railway, Inc., a Vermont Corporation, with its chief executive office located at 1 Railway Lane, Burlington, VT 05401 (the "Borrower") and People's United Bank f.k.a. Chittenden Trust Company d/b/a Chittenden Bank, with an address of 2 Burlington Square, P.O. Box 820, Burlington, VT 05402-0820 (the "Bank").

The original Security Agreement Recordation No. 23894 was filed on March 11, 2002 and it secured the following:

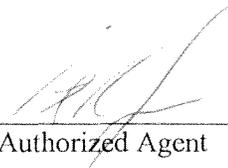
A description of the equipment covered by this document is as follows:

**1974 EMD GP38-2 locomotive, road number VTR 202 AKA
Champlain Flyer 202**

The notes are paid and we hereby consent that the above items be released and the agreement be terminated.

Dated the 11 day of June, 2014

People's United Bank

By: 
Duly Authorized Agent

State of Vermont
County of Chittenden, ss.

On the 11 day of June, 2014 before me, the undersigned, personally appeared Patricia Jones, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in her/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.


Notary Public

2/10/15
My Commission Expires