Burlington Square
Burlington, Vermont 05401

January 22, 2016

RECORDATION NO. 23860-A

FEB 01 2016 -4:26 PM

SURFACE TRANSPORTATION BOARD

Anne K. Quinlan, Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, DC 20224

Dear Ms. Quinlan:

Full Termination Request

In accordance with the provisions of Section 11303 of the Revised Interstate Commerce Act, 49 U.S.C. §11301 and Title 49 of the Code of Federal Regulations, I request, as an officer of Peoples United Bank, National Association f.k.a. Chittenden Trust Company and/or Chittenden Bank, that the recorded documents below be recorded as discharged and Released with the Surface Transportation Board:

Borrower: NLR Company
Grantor: Railway Services, Inc.
Recorded on 09/22/1997: recordation number 20882

Borrower: Vermont Railway, Inc.
Grantor: Railway Services, Inc.
Recorded on 2/28/2000; recordation number 22791

Borrower: Railway Services, Inc.
Grantor: Railway Services, Inc.
Recorded on 12/07/2000; recordation number 23248

Borrower: Railway Services, Inc.
Grantor: Railway Services, Inc.
Recorded on 02/13/2002; recordation number 23860

Borrower: Vermont Railway, Inc.
Grantor: Vermont Railway, Inc.
Recorded on 02/13/2002; recordation number 23861

Borrower: Vermont Railway, Inc.
Grantor: Railway Services, Inc.
Recorded on 09/23/2002; recordation number 24118

Borrower: Railway Services, Inc.
Grantor: Cheshire Railway Corporation
Recorded on 09/23/2002; recordation number 24119

The required recordation fee of $301.00 is enclosed. After recordation, please return confirmation of recordation to:

Jenny L. Richer, Senior Mgr.
Peoples United Bank, N.A.
Po Box 820
Two Burlington Square
Burlington VT 05401

The notes secured by the above referenced recordations are paid and we hereby consent that the above items be released and the agreements be terminated.

DATED this 22nd day of January, 2016

People's United Bank, National Association

By: _____
Ed Howe, Senior Vice President

STATE OF VERMONT)
COUNTY OF CHITTENDEN, SS.)

On this 22 day of January, 2016 before me, the undersigned, personally appeared Ed Howe, 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 m 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

My Commission Expires on February 10, 2019