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December 28, 1988

8-364A022

Interstate Commerce Commission  
12th and Constitution Avenue, NW  
Washington, DC 20423

INTERSTATE COMMERCE COMMISSION

DEC 29 1988

2:15 PM  
7410/C

No.

Date DEC 29 1988

Fee \$ 13.00

ICC Washington, D.C.

Attention: Mildred Lee - Room 2303

RE: Discharge of \$1,866,750.00 Mortgage Loan from FCB Leasing Ltd.  
to Equitable Life Assurance Society of the United States

Dear Ms. Lee:

Enclosed please find an Agreement of Satisfaction and Discharge to be recorded in connection with the above-captioned matter. Also enclosed is a check for \$13.00 representing the fee for recordation.

Please put this discharge on record at your earliest possible convenience. If you have any questions, please do not hesitate to contact our office. Thank you for your kind attention to this matter.

Very truly yours,

*Nellinia Owens*

Nellinia Owens  
Legal Secretary

/no  
Enclosures

DEC 29 2 10 PM '88

**Interstate Commerce Commission**  
Washington, D.C. 20423

12/30/88

OFFICE OF THE SECRETARY

Nellinia Owens  
Hiscock & Barclay  
One KeyCorp.Plaza  
Albany, N.Y. 12207-3411  
Suite 1100

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 12/29/88 at 2:15pm, and assigned recordation number(s). 7410-C

Sincerely yours,

*Nerita R. McGee*  
Secretary

Enclosure(s)

Always Send Two Document in when you are filing.

Mrs. Lee

DEC 29 1988 2:15

## AGREEMENT OF SATISFACTION AND DISCHARGE REGISTRATION NO. 7410A

THIS AGREEMENT OF SATISFACTION AND DISCHARGE (the "Agreement") is made this 20th day of December, 1988 by and between the **EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES**, a Delaware corporation with a mailing address, for the purposes hereof, at 787 Seventh Avenue, New York, New York 10019 ("Equitable") and **KEY CAPITAL CORP. (formerly FCB LEASING LTD.)** a Delaware corporation with a mailing address, for the purposes hereof at 60 State Street, Albany, New York 12207 ("Key Capital").

**W I T N E S S E T H:**

**WHEREAS**, Equitable has heretofore made a loan (the "Loan") to FCB Leasing Ltd. (the "Borrower") as evidenced by that certain promissory note dated March 5, 1974 between the Borrower and Equitable (the "Note") in the original principal amount of **ONE MILLION EIGHT HUNDRED SIXTY SIX THOUSAND SEVEN HUNDRED FIFTY AND 00/100 DOLLARS (\$1,866,750.00)**, which Loan was to be used by the Borrower to fund the purchase of certain rolling stock from Pullman Incorporated ("Pullman"), which rolling stock is more particularly described in that certain purchase agreement dated February 19, 1974 between the Borrower and Pullman; and

**WHEREAS**, the Loan was disbursed pursuant to that certain Finance Agreement (the "Finance Agreement") dated February 19, 1974 between Borrower, Equitable and Girard Trust Bank ("Girard"), agent for Equitable, and secured by that certain Chattel Mortgage dated February 19, 1974 given by the Borrower to Girard, as agent for Equitable, and recorded with the Interstate Commerce Commission ("ICC") as Document No. 7410B, which Mortgage, inter alia, grants to Equitable a first priority security interest in the rolling stock purchased from Pullman (the "Equipment" or, together with all other security given by the Borrower to Girard to secure the Loan, the "Mortgaged Property"), which Mortgaged Property is more particularly described in Schedule A attached to the Mortgage; and

**WHEREAS**, the Borrower previously entered into that certain lease (the "Lease") with the Delaware and Hudson Railway Company (the "Railroad") dated February 19, 1974 and recorded with the ICC as Document No. 7410, whereby the Borrower leased the Equipment to the Railroad; and

**WHEREAS**, as further security for the Loan, the Borrower assigned the Lease to Girard, as agent for Equitable, pursuant to that certain assignment of lease and agreement (the "Assignment") of even date with the Mortgage and recorded with the ICC as Document No. 7410A (the Note, the Finance Agreement, the Chattel Mortgage, the Assignment and all other documents entered into by the Borrower, Equitable and Girard evidencing and/or securing the Loan hereinafter referred to as the "Loan Documents"); and

