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0100066045

BY HAND

December 14, 1993

RECORDATION NO. 17278-A FILED 1425

DEC 14 1993 -3 05 PM

INTERSTATE COMMERCE COMMISSION

Ms. Mildred R. Lee
Equipment Recordation Office
Room 2303
Interstate Commerce Commission
Washington, D.C. 20423

Dear Ms. Lee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are the following two documents:

1. An executed original copy of a Discharge of Chattel Mortgage dated October 22, 1993, a secondary document as defined in the Commission's Rules for Recordation of Documents under 49 CFR § 1177. The discharge terminates a chattel mortgage between The Merchants Bank (mortgagee pursuant to a Receivers' Assignment by the Federal Deposit Insurance Corporation, Receiver of the First National Bank of Vermont (surviving corporation pursuant to a merger between Caledonia National Bank and Bradford National Bank)), and Howard A. Manosh (mortgagor) executed as of March 26, 1991, and recorded with the Commission on April 8, 1991, under recordation number 17278. A description of the railroad equipment covered by this document is as follows:

- (1) Engine LV3601
American Locomotive Company ("ALCO")
RS11 (1800 H.P. Locomotive)
- (2) Engine LV3608
American Locomotive Company ("ALCO")
RS11 (1800 H.P. Locomotive)
- (3) Engine LV3612
American Locomotive Company ("ALCO")
RS11 (1800 H.P. Locomotive)

2. An executed original copy of a Security Agreement dated September 23, 1993, a primary document as defined in the Commission's Rules for Recordation of Documents under 49 CFR §

Robert G. Siminski

RECORDED

INDEXED

Ms. Mildred R. Lee
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1177. The names and addresses of the parties to this Security Agreement are:

Secured Party: Union Bank
P.O. Box 667
Morrisville, VT 05661-0667

Debtor: Northern Vermont Corporation
C.S.F. Acquisitions, Inc.
RD 1 Box 790
Morrisville, VT 05661

A description of the railroad equipment covered by this Security Agreement is as follows:

- (1) Engine 405
American Locomotive Company ("ALCO")
RS11 (1800 H.P. Locomotive)
- (2) Engine 3608
American Locomotive Company ("ALCO")
RS11 (1800 H.P. Locomotive)
- (3) Engine 3612
American Locomotive Company ("ALCO")
RS11 (1800 H.P. Locomotive)

Also enclosed is a check in the amount of \$36.00 payable to the order of the Interstate Commerce Commission covering the required recordation fees.

Please stamp and return for our files the copy of the transmittal letter and the copy marked "stamp and return."

Short summaries of each of the enclosed secondary documents to appear in the Commission's index are:

1. Full Release dated October 22, 1993, between The Merchants Bank (secured party) and Howard A. Manosh (debtor) covering diesel-electric locomotives LV3601, LV3608 and LV3612;
2. Security Agreement dated September 23, 1993, between Northern Vermont Corporation, C.S.F. Acquisition, Inc. (debtor) and Union Bank (secured party) covering diesel-electric locomotives 405, 3608 and 3612.

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Please let me know if you need anything else.

Sincerely Yours,

John D. Heffner by RW
John D. Heffner

Enclosures

cc: Edward French
Clyde Forbes

Interstate Commerce Commission
Washington, D.C. 20423

12/14/93

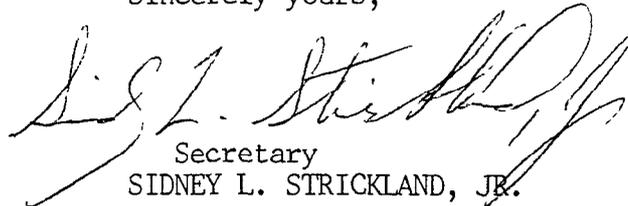
OFFICE OF THE SECRETARY

John D. Heffner
Gerst, Heffner Carpenter & Precup
1700 K St N.W. Suite 1107
Washington, D.C. 20006

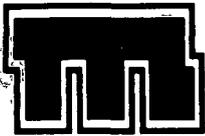
Dear **Sir**:

The enclosed document(s) was recorded pursuant to the provisions
of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303,
on **12/14/93** at **3:05pm**, and assigned
recordation number(s). **17278 & 18514**

Sincerely yours,


Secretary
SIDNEY L. STRICKLAND, JR.

Enclosure(s)



The Merchants Bank

MAIN STREET, P O BOX 195, DANVILLE, VT 05828 802/684-3981

RECORDATION NO. 17278-A FILED 1425

DEC 14 1993 - 3 05 PM

INTERSTATE COMMERCE COMMISSION

DISCHARGE OF CHATTEL MORTGAGE

The Merchants Bank, assignee of the Chattel Mortgage described herein, pursuant to a Receivers' Assignment of Chattel Mortgage of the Federal Deposit Insurance Corporation, Receiver of this First National Bank of Vermont (surviving corporation pursuant to a merger with Caledonia National Bank and Bradford National Bank) and or the New First National Bank of Vermont, N.A., hereby certifies that the following described mortgage is paid in full and satisfied, viz. Howard A. Manosh, mortgagor to The Caledonia National Bank, mortgagor dated March 26th, 1991 and filed with the Interstate Commerce Commission in Washington, D.C. and assigned recordation number 17278 and the same is hereby discharged.

IN THE PRESENCE OF:

Grace Zolita
Patricia Demay

THE MERCHANTS BANK

BY:

Stewart L. Gates
Vice President

STATE OF VERMONT
COUNTY OF Caledonia SS.

At Danville, VT. in said County this 22th day of October, 1993, personally appeared Stewart L. Gates and has acknowledged this instrument by his sealed and subscribed to be his free act and deed and the free act and deed of The Merchants Bank.

Beford me,

Patricia Demay
Notary Public

RECEIVERS' ASSIGNMENT OF MORTGAGE

This Receivers' Assignment of Mortgage by the Federal Deposit Insurance Corporation, Receiver of the First National Bank of Vermont ("Old Receiver") and the Federal Deposit Insurance Corporation, Receiver of the New First National Bank of Vermont, N.A. ("New Receiver") (collectively "Assignors") to The Merchants Bank, organized under the laws of Vermont, and having its principal place of business at 123 Church St., Burlington, Vermont, its successors and assigns ("Assignee").

WHEREAS, the First National Bank of Vermont, Bradford, Vermont ("Old Bank") was the surviving corporation pursuant to a merger with Caledonia National Bank and Bradford National Bank on July 1, 1992; and

WHEREAS, Old Bank was closed on January 29, 1993, and Old Receiver was appointed receiver, pursuant to an Appointment of Receiver and Acceptance; and

WHEREAS, Old Receiver entered into an agreement to transfer certain of Old Bank's assets and liabilities to the New First National Bank of Vermont, N.A., a bridge bank organized and chartered under 12 U.S.C. 1821(n)(1),(2) ("New Bank"); and

WHEREAS, New Bank was closed at the end of business on June 4, 1993, and New Receiver was appointed receiver of New Bank pursuant to an Appointment of Receiver and Acceptance; and

WHEREAS, New Receiver entered into an agreement ("Agreement") to transfer certain of New Bank's assets and liabilities to Assignee, including the mortgage and security interests set forth on Schedule A hereto (the "Mortgage"); and

WHEREAS, pursuant to Section 3.3 of the Agreement, the transfer of the Mortgage is made "AS IS", "WHERE IS", WITHOUT RECOURSE and, except as otherwise specifically provided in the Agreement or specifically provided in other agreements between the Assignor and the Assignee, WITHOUT ANY WARRANTIES WHATSOEVER WITH RESPECT TO THE MORTGAGE, EXPRESS OR IMPLIED, WITH RESPECT TO TITLE, ENFORCEABILITY, COLLECTIBILITY, DOCUMENTATION OR FREEDOM FROM LIENS OR ENCUMBRANCES (IN WHOLE OR IN PART), OR ANY OTHER MATTERS.

NOW THEREFORE, in consideration of ten and more dollars and other good and valuable consideration, the receipt of which is hereby acknowledged, Assignor does hereby assign, transfer and convey unto Assignee, all of Assignor's right, title and interest in and to the Mortgage and all obligations secured thereunder, provided, however, that such assignment, transfer, and conveyance is made "AS IS", "WHERE IS", WITHOUT RECOURSE and, except as otherwise specifically provided in the Agreement or specifically provided in other agreements between the Assignor and the Assignee,

WITHOUT ANY WARRANTIES WHATSOEVER WITH RESPECT TO THE MORTGAGE, EXPRESS OR IMPLIED, WITH RESPECT TO TITLE, ENFORCEABILITY, COLLECTIBILITY, DOCUMENTATION OR FREEDOM FROM LIENS OR ENCUMBRANCES (IN WHOLE OR IN PART), OR ANY OTHER MATTERS;

TO HAVE AND TO HOLD the same, with all the privileges and appurtenances thereof, unto Assignee, forever, subject only to the provisions of the Mortgage; AND FURTHERMORE, Assignor, its successors and assigns, covenants with Assignee that from and after the ensembling of these presents, Assignor will have and claim no right in or to the Mortgage.

DATED this 19th day of October, 1993.

IN PRESENCE OF

Pam Ohlsrich
Sharon L. Osborne

FEDERAL DEPOSIT INSURANCE CORPORATION, RECEIVER OF FIRST NATIONAL BANK OF VERMONT AND OF NEW FIRST NATIONAL BANK OF VERMONT, N.A.

By: Sharon L. Osborne
Duly Authorized Agent

COMMONWEALTH OF MASSACHUSETTS

Worcester, ss. Westborough October 19, 1993

Then personally appeared the above-named Sharon L. Osborne, duly authorized as aforesaid, and acknowledged the foregoing instrument to be the free act and deed of FEDERAL DEPOSIT INSURANCE CORPORATION AS RECEIVER OF FIRST NATIONAL BANK OF VERMONT AND AS RECEIVER OF NEW FIRST NATIONAL BANK OF VERMONT N.A., before me,

Andrew B. Dixon
Notary Public
My Commission Expires:

Commission Expires 11/12/93

