

DELAWARE OTSEGO CORPORATION

1 Railroad Ave.
Cooperstown, New York 13326
Ph. 607 547-2555

September 26, 1990

RECORDATION NO. 13432-A FILED 1425

OCT 5 1990-10 50 AM
INTERSTATE COMMERCE COMMISSION

Secretary
Interstate Commerce Commission
12th and Constitution Ave. NW
Washington, DC 20423

Dear Secretary:

Enclosed herewith is an original and one copy of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is a Release of Collateral and Termination of Security Agreement, a secondary document, dated 9-27-90. The primary document to which this is connected is recorded under Recordation No. 13432.

The names and addresses of the parties to the documents are as follows:

Delaware Otsego Corporation
1 Railroad Avenue
Cooperstown, New York 13326

The National Bank & Trust Co.
52 S. Broad Street, P.O. Box 351
Norwich, New York 13815

A fee of \$15.00 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to Nathan R. Fenno, 1 Railroad Avenue, Cooperstown, New York 13326.

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

Release of Collateral and Termination of
Security Agreement

Sincerely,



Nathan R. Fenno
General Counsel

NRF:ksp
Enc.

Counting

RECORDATION NO. 13432-A FILED 103

OCT 5 1989 - 10 50 AM

INTERSTATE COMMERCE COMMISSION

RELEASE OF COLLATERAL AND SATISFACTION
OF SECURITY AGREEMENT

by and between

DELAWARE OTSEGO CORPORATION

and

THE NATIONAL BANK AND TRUST COMPANY OF NORWICH

Recordation No.:

13432

Dated:

9-27-90

Record and return to:

Nathan R. Fenno, General Counsel
The New York, Susquehanna and
Western Railway Corporation
1 Railroad Avenue
Cooperstown, New York 13326

Telephone No.:

(607) 547-2555

THIS AGREEMENT made the 27 day of ~~June~~ ^{September}, 1990, between DELAWARE OTSEGO CORPORATION, having a place of business at 1 Railroad Avenue, Cooperstown, New York 13326 (herein called the "Mortgagor"), and THE NATIONAL BANK AND TRUST COMPANY OF NORWICH, having a place of business at 52 S. Broad Street, P.O. Box 351, Norwich, New York 13815 (herein called the "Mortgagee").

W I T N E S S E T H :

WHEREAS, the Mortgagee is the holder of a Note dated December 29, 1981 executed by the Mortgagor in favor of the Mortgagee; and

WHEREAS, the Mortgagee is also the holder of a Security Agreement dated December 29, 1981 which, as security for the payment of the aforesaid Note grants to the Mortgagee a security interest to all the collateral and security described therein; and

WHEREAS Mortgagor has satisfied its obligations to Mortgagee under said Note and Security Agreement.

NOW, THEREFORE, in consideration of the mutual promises, covenants and agreements, the receipt of which is hereby acknowledged, the Mortgagor and Mortgagee mutually covenant and agree as follows:

- A. Mortgagee hereby releases the collateral security for the repayment of the aforesaid note.

B. The Note, Security Agreement, and all other documents executed in connection therewith are hereby satisfied and discharged.

IN WITNESS WHEREOF, the parties have caused this Instrument to be executed by their duly authorized officers as of the day and year first above written.

ATTEST:

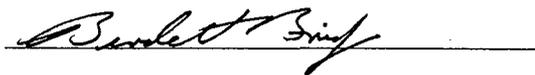
DELAWARE OTSEGO CORPORATION

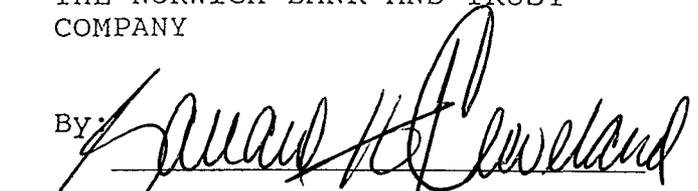

Nathan R. Fenno
Secretary

By: 
~~Walter G. Rich~~ ~~William B. Deater~~
Senior Vice President

ATTEST:

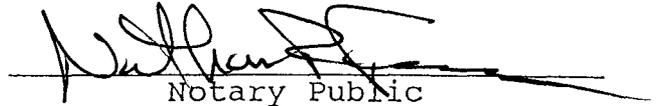
THE NORWICH BANK AND TRUST
COMPANY



By: 
VICE-PRESIDENT

STATE OF NEW YORK)
) ss.:
COUNTY OF OTSEGO)

On the 27 day of September, 1990, before me personally came ~~WALTER G. RICH~~, to me known, who being by me duly sworn, did depose and say that he resides at ~~122 Main Street, Franklin, New York 13775~~; that he is ^{Sam's Vice} President of The New York, Susquehanna and Western Railway Corporation, the corporation described in and which executed the above instrument; and that he signed his name thereto by order of the Board of Directors of said Corporation.


Notary Public

NATHAN R. FERMO
Notary Public, State of New York
Otsego County, No. 4786561
My Term Expires 3/30/94

STATE OF NEW YORK)
) ss.:
COUNTY OF CHENANGO)

On the 20th day of SEPT, 1990, before me personally came ~~RONALD H. CLEVELAND~~ to me known, who being by me duly sworn, did depose and say that he resides at FARVILLER, N.Y.; that he is VICE-PRESIDENT of THE NORWICH BANK AND TRUST COMPANY, the corporation described in and which executed the above instrument; and that he signed his name thereto by order of the Board of Directors of said corporation.


Notary Public

RICHARD A. FERMO
Notary Public, State of New York
No. 4759261
Qualified in Ulster County
Commission Expires March 31, 1990
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