

DELAWARE OTSEGO CORPORATION

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

September 26, 1990

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

14080 A
RECORDATION NO. FILED 1425

OCT 5 1990 - 10 50 AM

INTERSTATE COMMERCE COMMISSION

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 Satisfaction of General Security Agreement, a secondary document, dated 9-27-90. The primary document to which this is connected is recorded under Recordation No. 14080.

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

The New York, Susquehanna and
Western Railway Corporation
1 Railroad Avenue
Cooperstown, New York 13326

Mohawk Valley Rehabilitation Corporation
26 West Main Street
Mohawk, New York 13407

A description of the equipment covered by the document follows:

One (1) 1967 Alco C430 Diesel Electric Locomotive, Road Number NYSW 3008, Serial Number 3494-07, and one (1) Jordan Spreader (track maintenance equipment), Serial Number 666 (Mfg. Jackson Jordan, Inc.)

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 Satisfaction of
General Security Agreement.

Sincerely,



Nathan R. Fenno
General Counsel

NRF:ksp
Enc.



REGISTRATION NO. 14080-A FILED 1408

OCT 5 1989 -10 50 AM

INTERSTATE COMMERCE COMMISSION

RELEASE OF COLLATERAL AND SATISFACTION
OF GENERAL SECURITY AGREEMENT

by and between

THE NEW YORK, SUSQUEHANNA AND WESTERN RAILWAY CORPORATION

and the

MOHAWK VALLEY REHABILITATION CORPORATION

Recordation No.:

14080

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 September, 1990, between THE NEW YORK, SUSQUEHANNA AND WESTERN RAILWAY CORPORATION (NYS&W), having a place of business at 1 Railroad Avenue, Cooperstown, New York 13326 (herein called the "Mortgagor"), and MOHAWK VALLEY REHABILITATION CORPORATION (MORECO), a corporation organized and existing under the laws of the State of New York, having a place of business at 26 West Main Street, Mohawk, New York 13407 (herein called the "Mortgagee").

W I T N E S S E T H :

WHEREAS, the Mortgagee is the holder of a Note dated June 11, 1983, executed by the Mortgagor in favor of the Mortgagee; and

WHEREAS, the Mortgagee is also the holder of a Security Agreement dated June 11, 1983 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:



Nathan R. Penno
Assistant Secretary

THE NEW YORK, SUSQUEHANNA AND
WESTERN RAILWAY CORPORATION

By: 

~~Walter G. Rich~~ *Wm. G. Blatter*
Senn Vice President

ATTEST:



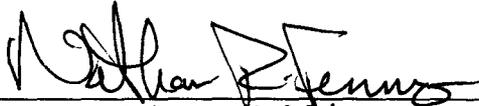
MOHAWK VALLEY REHABILITATION
CORPORATION

By: 

Michael Reese
Executive Vice President

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

On the 27 day of ~~September~~ ^{September}, 1990, before me personally came ~~WALTER G. RICH~~ ^{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 Hartford}, New York 13775; that he is ~~President~~ ^{Senior Vice} 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.

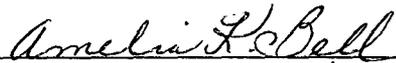


Notary Public

NATHAN R. FENNO
Notary Public, State of New York
Otsego County, No. 4786661
My Term Expires 3/30/91

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

On the 14th day of September, 1990, before me personally came Michael Reese, to me known, who being by me duly sworn, did depose and say that he resides at 21 Devendorf Street, Mohawk, New York ; that he is Executive Vice President of MOHAWK VALLEY REHABILITATION 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

AMELIA K. BELL, 4500440
Notary Public, State of New York
Qualified in Herkimer County
My Commission Expires 11-30-91