

DELAWARE OTSEGO CORPORATION

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

0-278A021

September 26, 1990

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

11925-
OCT 5 1990 10 50 AM
INTERSTATE COMMERCE COMMISSION
A
OCT 5 10 42 AM

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 Security Agreement, a secondary document, dated 9-27-90. The primary document to which this is connected is recorded under Recordation No. 11925.

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

Cooperstown and Charlotte Valley Railway Corporation
1 Railroad Avenue
Cooperstown, New York 13326

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

A description of the equipment covered by the document follows:

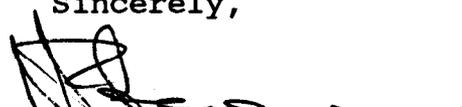
One (1) Alco Diesel Electric Locomotive, Road Switcher, Model RS-2, #100, carrying the reporting mark KTER

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.

Cooperstown

RECORDATION NO. 11925-A FILED 1425

OCT 5 1989 - 10 50 AM

INTERSTATE COMMERCE COMMISSION

RELEASE OF COLLATERAL AND SATISFACTION
OF SECURITY AGREEMENT

by and between

COOPERSTOWN AND CHARLOTTE VALLEY RAILWAY CORPORATION

and

THE NATIONAL BANK AND TRUST COMPANY OF NORWICH

Recordation No.:

11925

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 COOPERSTOWN AND CHARLOTTE VALLEY RAILWAY CORPORATION (CACV), 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 June 14, 1980 executed by the Mortgagor in favor of the Mortgagee; and

WHEREAS, the Mortgagee is also the holder of a Security Agreement dated June 14, 1980 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 docu-

ments 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:

COOPERSTOWN AND CHARLOTTE
VALLEY RAILWAY CORPORATION



Nathan R. Fenno
Secretary

By:



Walter G. Rich
President

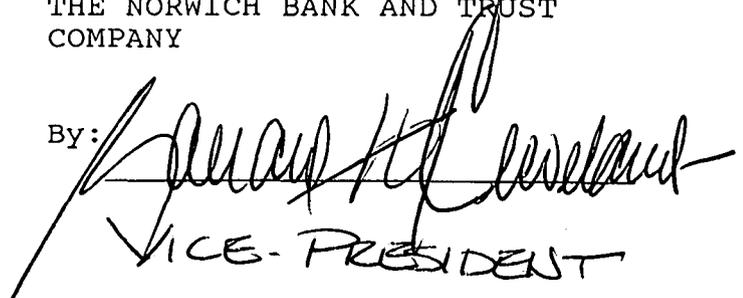
Senia Vice

ATTEST:

THE NORWICH BANK AND TRUST
COMPANY



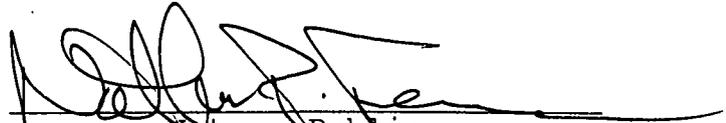
By:



VICE-PRESIDENT

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

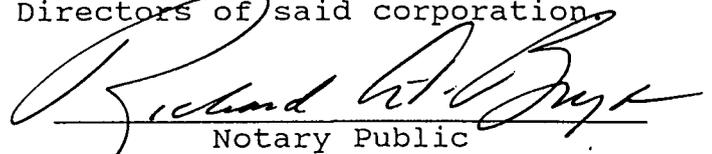
On the 27 day of September, 1990, before me personally came ~~WALTER G. RICH~~ William B. Blatter, to me known, who being by me duly sworn, did depose and say that he resides at ~~122 Main Street, Franklin, New York 13775~~ New Hartford, New York 13775; that he is ~~President~~ Senior Vice of COOPERSTOWN AND CHARLOTTE VALLEY 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. 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 EARLVILLE, 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. BRYDEN
Notary Public, State of New York
No. 4759261
Qualified in Ulster County
Commission Expires March 30, 1990
et