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RECORDATION NO. 19919-A FILED

DEC 20 '00

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SURFACE TRANSPORTATION BOARD

LOUIS E. GITOMER
OF COUNSEL
(202) 466-6532

lgitomer@bjllp.com

December 20, 2000

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Dear Secretary Williams:

I have enclosed the original and one certified copy of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Release of Lien, a secondary document, dated as of December 19, 2000. The primary document to which this is connected is recorded under Recordation No. 19919. We request that one copy of this document be recorded under Recordation No. 19919-A.

The name and address of the party to the Release of Lien is:

Lender:

Creditanstalt Corporate Finance, Inc.
2 Greenwich Plaza
Greenwich, CT 06830

A description of the equipment covered by the Release of Lien consists of all of the railroad locomotives and equipment described in the Security Agreement.

A fee of \$ 26.00 is enclosed. Please return the original to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

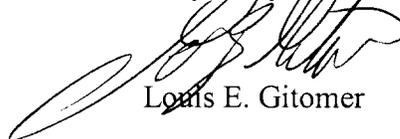
DC

BALL JANIK LLP

Honorable Vernon A. Williams
December 20, 2000
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A short summary of the document to appear in the index follows: a Release of Lien by Creditanstalt Corporate Finance, Inc., 2 Greenwich Plaza, Greenwich, CT 06830, covering all of the railroad locomotives and equipment described in the Security Agreement.

Very Truly Yours,

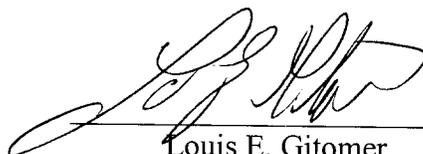
A handwritten signature in black ink, appearing to read 'L. Gitomer', written over the typed name below.

Louis E. Gitomer

Enclosures

CERTIFICATION

I, Louis E. Gitomer, have compared this copy to the original Release of Lien dated as of December 19, 2000 and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.

A handwritten signature in black ink, appearing to read 'L. E. Gitomer', written over a horizontal line.

Louis E. Gitomer
December 20, 2000

DELAWARE OTSEGO CORPORATION

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

0100850026

January 31, 1996

19919-NEW

OFFICE OF SECRETARY

FEB 2 2 37 PM '96

RECEIVED

Vernon Williams
Secretary
Surface Transportation Board
Attn. Ms. Folt, Room 2311
12th and Constitution Ave, N.W.
Washington, DC 20423

Dear Secretary,

Enclosed herewith is an original and one copy of the document(s) described below, to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code.

The document is a Security Agreement (Chattel Mortgage), a primary document, dated January 31, 1996.

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

Debtor: The Toledo, Peoria and Western Railroad Corporation
Toledo, Peoria & Western Railway Corporation
1 Railroad Avenue
Cooperstown, NY 13326

Secured Party: Creditanstalt Corporate Finance, Inc., as Agent
2 Greenwich Plaza
Greenwich, CT 06830

Included in the property covered by the aforesaid Security Agreement and Chattel Mortgage are railroad cars, locomotives and other rolling stock intended for use related to interstate commerce, or interests therein, owned by Toledo, Peoria & Western Railway Corporation at the date of said Security Agreement (Chattel Mortgage) or thereafter acquired by it or its successors.

A fee of \$21.00 is enclosed. Please return the original and any extra copies not needed by the Board, together with your fee receipt, to the courier who is delivering the document.

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