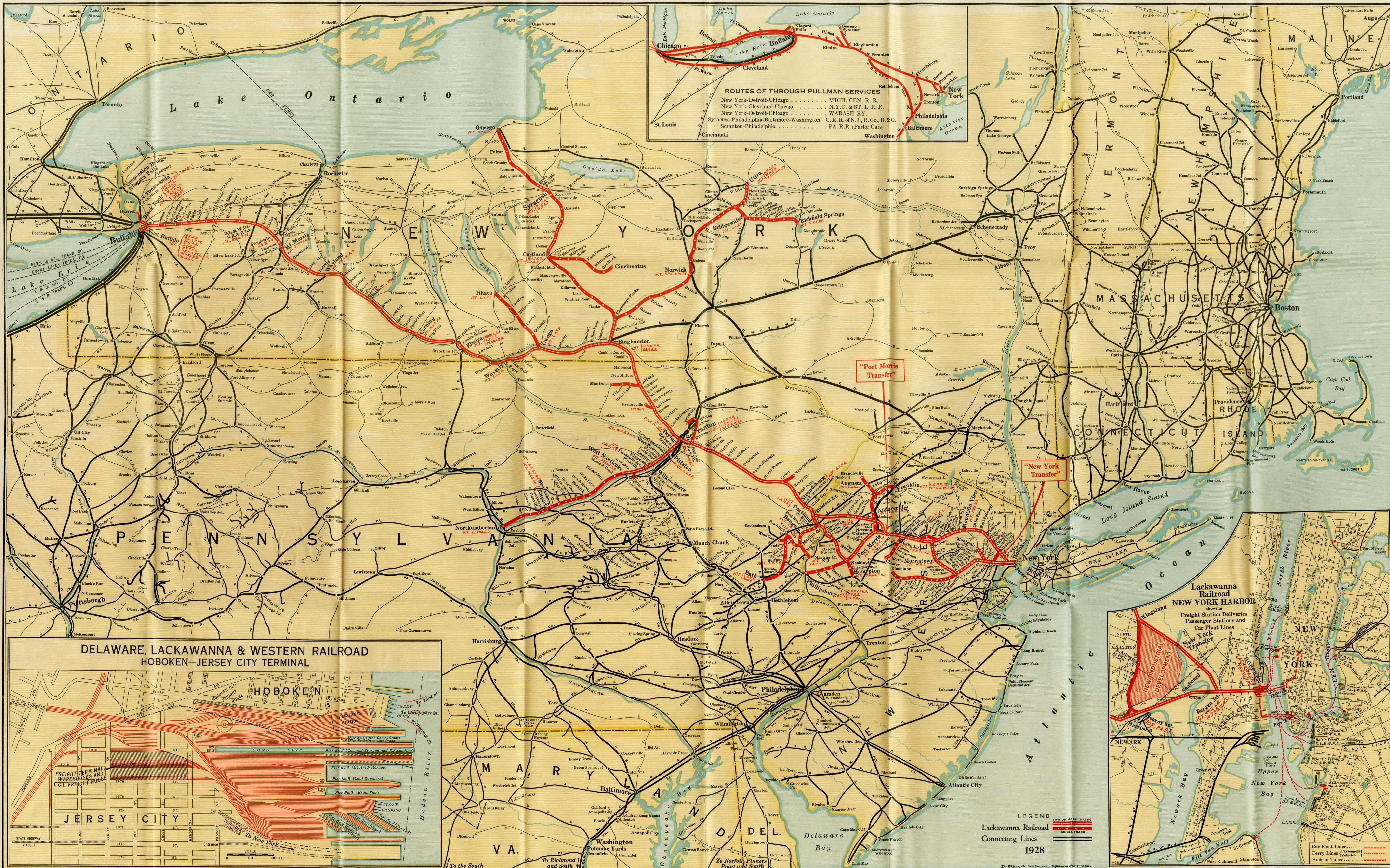


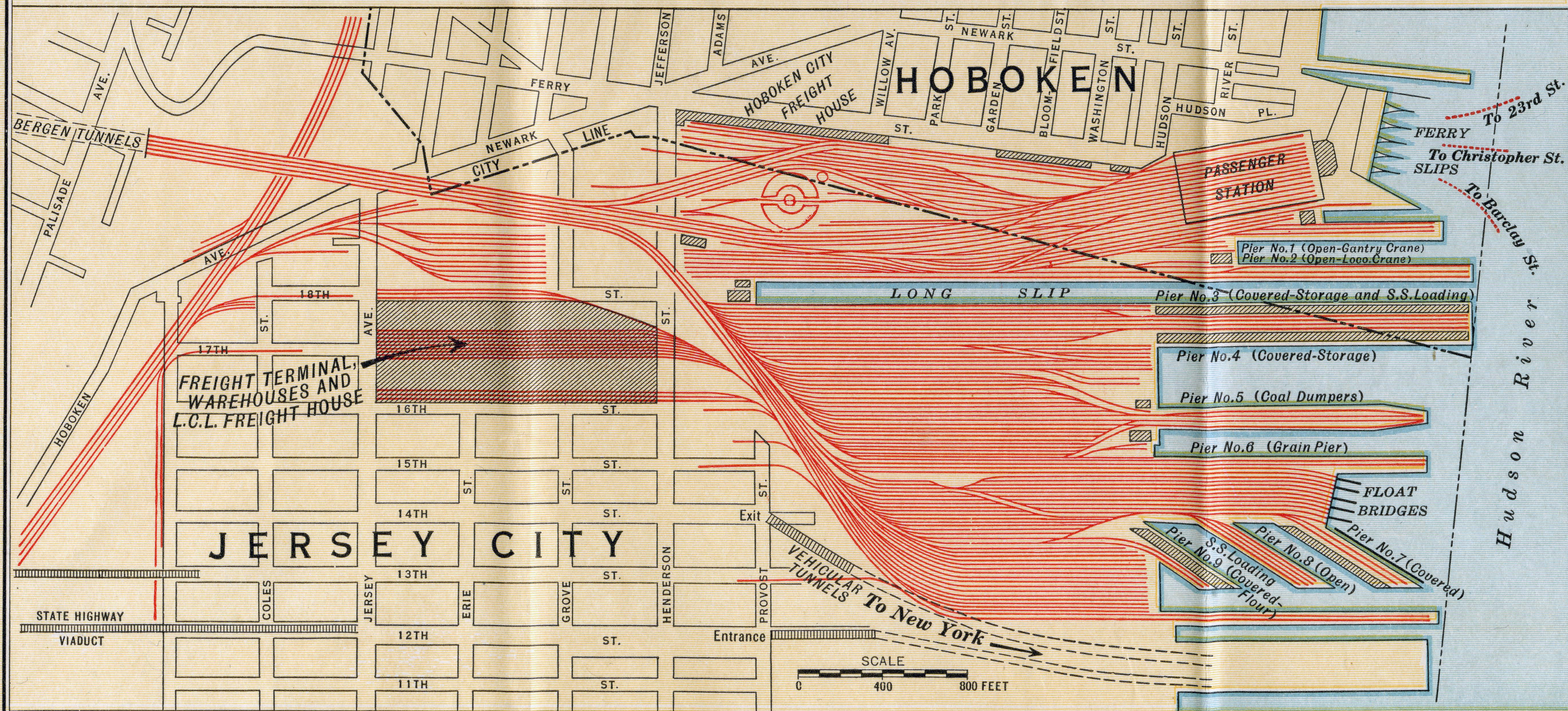
DELAWARE, LACKAWANNA AND WESTERN RAILROAD



SHORTEST ROUTE BETWEEN NEW YORK-SCRANTON-BINGHAMTON-SYRACUSE AND BUFFALO

DELAWARE, LACKAWANNA & WESTERN RAILROAD

HOBOKEN—JERSEY CITY TERMINAL





ON-SYRACUSE AND BUFFALO