

CONRAIL®

June 27, 1995

Mr. Vernon A. Williams
Action of Secretary
Interstate Commerce Commission
Twelfth Street & Constitution Avenue, NW
Washington, DC 20423

**Re: Lease of Locomotives from General Motors Corporation
to Consolidated Rail Corporation**

Dear Mr. Williams:

Enclosed are an original and two originally executed counterparts of the secondary document described below. The secondary document described below is related to the primary document Lease Agreement, dated November 29, 1994 ("Lease"), between Consolidated Rail Corporation and General Motors Corporation, which was duly filed for recordation with the Interstate Commerce Commission ("ICC") pursuant to 49 U.S.C. Section 11303, as recorded on December 19, 1994 at 9:55 a.m., Recordation No. 19097. All of the enclosed documents are to be recorded pursuant to Section 11303, Title 49, of the United States Code.

The enclosed secondary document is:

Lease Agreement Termination, dated as of June 27, 1995, between Consolidated Rail Corporation and General Motors Corporation.

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

Lease Agreement Termination

Lessee:

Consolidated Rail Corporation
2001 Market Street
P.O. Box 41425
Philadelphia, PA 19101-1425

Counterparts - 2

19097-A

Secured Party:

General Motors Corporation
Administrative Building
9301 West 55th Street
LaGrange, IL 60525

The description of the equipment covered by the aforesaid Lease Agreement Termination is as follows:

Forty (40) General Motors Corporation Model SD60M diesel electric locomotives bearing road numbers 5575 through 5614 inclusive.

A fee of ~~sixteen~~ ^{821⁰⁰} dollars (~~\$16.00~~) is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to:

Cheryl A. Cook, Esquire
Consolidated Rail Corporation
2001 Market Street
P.O. Box 41416
Philadelphia, PA 19101-1416

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

Lease Agreement Termination: Lease Agreement Termination, dated as of June 27, 1995, between General Motors Corporation, as secured party, Administrative Building, 9301 West 55th Street, LaGrange, IL 60525 and Consolidated Rail Corporation, as lessee, 2001 Market Street, P.O. Box 41425, Philadelphia, PA 19101-1425, covering forty (40) General Motors Corporation Model SD60M diesel electric locomotives bearing road numbers 5575 through 5614, both inclusive.

If you have any questions, please do not hesitate to call the undersigned.

Very truly yours,



Cheryl A. Cook
General Counsel - Securities & Tax
(215) 209-5042
(215) 209-4819 FAX

/dr
Enclosure



19097-A

Electro-Motive Division General Motors Corporation, La Grange, Illinois 60525 (708) 387-6000

LEASE AGREEMENT TERMINATION (FINAL)

This terminates the Lease Agreement, dated November 29, 1994, ("Lease") between Consolidated Rail Corporation, ("Railroad") a Pennsylvania corporation, and Electro-Motive Division, General Motors Corporation ("EMD"), a Delaware corporation .

WHEREAS, Railroad and EMD executed the Lease which relates to the equipment described in Exhibit A of the Lease ("Locomotives");

WHEREAS, the Lease was duly filed for recordation with the Interstate Commerce Commission ("ICC") pursuant to 49 U.S.C. Section 11303, on December 19, 1994 at 9:55 a.m. Recordation No. 19097.

WHEREAS, the parties hereto desire to terminate and cancel the Lease and to record this termination and cancellation;

Now, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt of which is acknowledged, Railroad and EMD agree as follows:

1. Railroad and EMD hereby amend this Lease to provide for an expiration date of June 27, 1995, and further, hereby terminate and cancel the Lease, effective June 27, 1995.
2. The parties agree to record this Agreement with the ICC so as to release the lien against the Locomotives constituted by the Lease.

3. This Agreement may be executed by the parties in one or more counterparts (or upon separate signature pages bound together in one or more counterparts) shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, Railroad and EMD have each caused this Termination Agreement to be duly executed by their authorized officers as of the day and year first above written.

CONSOLIDATED RAIL CORPORATION

By: *Thomas J. McLaw*
Title: *Director - Financing*

ELECTRO-MOTIVE DIVISION
GENERAL MOTORS CORPORATION

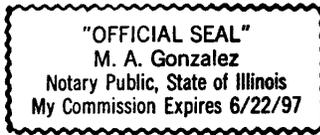
By: *K. Paul*
Title: Director of Treasury & Finance
Assistant Secretary

State of Illinois §
County of Will -

On this 27th day of June, 1995, before me personally appeared Keith A. McCanless to me personally known, who, being by me duly sworn, did say that he is an Assistant Secretary of Electro-Motive Division, General Motors Corporation, that the instrument was signed on behalf of such corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of such corporation.

M. A. Gonzalez
Notary Public

My commission expires:



State of Penn. §
County of Phila. -

On this 27th day of June, 1995, before me personally appeared Thomas J. McGowan, to me personally known, who, being by me duly sworn, did say that he is a Director - Financing of the Consolidated Rail Corporation, that the instrument was signed on behalf of such corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of such corporation.

Loretta Dandridge
Notary Public

My commission expires:

