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SHEARMAN & STERLING

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19041-A

NOV 15 1994

WRITER'S DIRECT DIAL NUMBER:

November 3, 1994

VIA HAND DELIVERY

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Twelfth Street & Constitution Avenue, N.W.
Washington, D.C. 20423

RECEIVED
NOV 7 10 01 AM '94

Re: Locomotive Management Services Equipment Trust, Series 1994-A

Dear Mr. Strickland:

Enclosed are an original and two originally executed counterparts of the secondary document described below. The enclosed document is to be recorded pursuant to Section 11303, Title 49, of the United States Code. The secondary document is related to the primary document, the Equipment Trust Agreement (Locomotive Management Services, Series 1994-A), dated as of October 15, 1994 among Wilmington Trust Company, as Trustee, Locomotive Management Services, as Lessee, and Consolidated Rail Corporation, as Guarantor, filed November 2, 1994 under Recordation No. 19041.

The enclosed secondary document is:

Amendment No. 1 to the Equipment Trust Agreement (Locomotive Management Services Company, Series 1994-A), dated as of October 15, 1994 among Wilmington Trust Company, as Trustee, Locomotive Management Services, as Lessee, and Consolidated Rail Corporation, as Guarantor.

The names and addresses of the parties to the document are as follows:
Amendment No. 1 to the Equipment Trust Agreement

Lessee

Locomotive Management Services
c/o Consolidated Rail Corporation
Room 17-A
2001 Market Street
Philadelphia, PA 19101-1425
Attn: John A. McKelvey

Trustee:

Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, DE 19890-0001
Attn: Corporate Trust Administration

Guarantor:

Consolidated Rail Corporation
2001 Market Street
Philadelphia, PA 19101-1425
Attn: Director-Financing

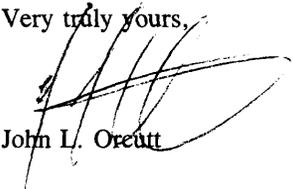
A fee of Eighteen Dollars (\$18.00) is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to the messenger.

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

Amendment No. 1 to the Equipment Trust Agreement (Locomotive Management Services, Series 1994-A), dated as of October 15, 1994 (the "Equipment Trust Agreement") among Locomotive Management Services, as Lessee, c/o Consolidated Rail Corporation, Room 17-A, 2001 Market Street, Philadelphia, PA 19101-1425, Wilmington Trust Company, as Trustee, Rodney Square North, 1100 North Market Street, Wilmington, DE 19890-0001 and Consolidated Rail Corporation, as Guarantor, 2001 Market Street, P.O. Box 41425, Philadelphia, Pennsylvania 19101-1425.

If you have any questions, please do not hesitate to call the undersigned at
(212) 848-8763.

Very truly yours,


John L. O'reutt

Enclosure

receipt copy

SHEARMAN & STERLING

November 3, 1994

Receipt of
\$3.00
fee.

Memorandum to: Patricio Garavito

Locomotive Management Services -
I.C.C. Filing

As we discussed yesterday, enclosed please find 3 copies of Amendment No. 1 to the Equipment Trust Agreement that is to be filed today with the I.C.C. I have also enclosed a cover letter to be presented to the I.C.C. along with 2 receipt copies. The I.C.C. should return to you each receipt copy of the cover letter to you stamped along with two stamped copies of the Amendment. Please return all four stamped documents to me by the pouch.

Because I am a bonehead, I forgot to have Accounting cut a check to the I.C.C. before 5:30 when they close. Please have Accounting in the Washington office cut the check for **\$18 payable to the I.C.C.** The client/matter number is **01897/00027**.

Please call me at (212) 8487-8763 once you have received this package so we can go over any questions you might have and also please call me once the Amendment has been filed. If you have any technical questions about how to make the filing, please talk with Louis Lehot, he has already done two I.C.C. filings for me.

Finally, there is no rush on the filing. It can be made in the afternoon if convenient, it does not have to be done first thing in the morning.

Thank you very much for all of your help.

John L. Orcutt

Enclosure



1897/00027

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

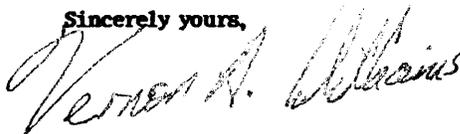
11/8/94

John L. Orcutt
Sherman & Sterling
599 Lexington Avenue
New York, New York 10022-6069

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 11/7/94 at 10:10AM, and assigned recordation number(s). 19041- A.

Sincerely yours,



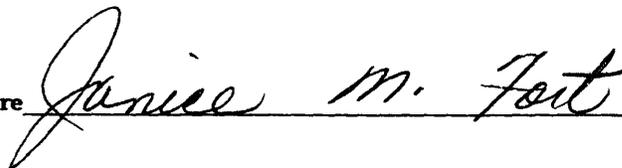
Vernon A. Williams
Secretary

Enclosure(s)

(0100424015)

\$ 21.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



AMENDMENT NO. 1 TO THE EQUIPMENT TRUST AGREEMENT

Dated as of October 15, 1994

Among

WILMINGTON TRUST COMPANY,
as Trustee,

LOCOMOTIVE MANAGEMENT SERVICES,
the Company

and

CONSOLIDATED RAIL CORPORATION,
as Guarantor

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60 Dash 8-40CW General Electric Diesel Locomotives

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CERTAIN OF THE RIGHT, TITLE AND INTEREST IN AND TO THIS AMENDMENT NO. 1 TO THE EQUIPMENT TRUST AGREEMENT, DATED AS OF OCTOBER 15, 1994, AMONG WILMINGTON TRUST COMPANY, AS TRUSTEE, LOCOMOTIVE MANAGEMENT SERVICES, AS LESSEE, AND CONSOLIDATED RAIL CORPORATION, AS GUARANTOR, HAS BEEN ASSIGNED TO AND IS SUBJECT TO A SECURITY INTEREST IN FAVOR OF WILMINGTON TRUST COMPANY, AS TRUSTEE UNDER THE EQUIPMENT TRUST AGREEMENT, AS NOW OR HEREAFTER SUPPLEMENTED, FOR THE BENEFIT OF THE HOLDERS OF THE CERTIFICATES REFERRED TO IN SUCH EQUIPMENT TRUST AGREEMENT. THIS AMENDMENT NO. 1 TO THE EQUIPMENT TRUST AGREEMENT HAS BEEN EXECUTED IN SEVERAL COUNTERPARTS. TO THE EXTENT, IF ANY, THAT THIS AMENDMENT NO. 1 TO THE EQUIPMENT TRUST AGREEMENT CONSTITUTES CHATTEL PAPER (AS SUCH TERM IS DEFINED IN THE UNIFORM COMMERCIAL CODE AS IN EFFECT IN ANY APPLICABLE JURISDICTION), NO SECURITY INTEREST IN THIS AMENDMENT NO. 1 TO THE EQUIPMENT TRUST AGREEMENT MAY BE CREATED THROUGH THE TRANSFER OR POSSESSION OF ANY COUNTERPART OTHER THAN THE ORIGINAL COUNTERPART THAT CONTAINS THE RECEIPT THEREFOR EXECUTED BY WILMINGTON TRUST COMPANY, AS TRUSTEE, ON OR IMMEDIATELY FOLLOWING THE SIGNATURE PAGE THEREOF. ONLY THE ORIGINAL COUNTERPART CONTAINS THE RECEIPT THEREFOR EXECUTED BY WILMINGTON TRUST COMPANY, AS TRUSTEE, ON THE SIGNATURE PAGES THEREOF.

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FILED WITH THE INTERSTATE COMMERCE COMMISSION PURSUANT TO
49 U.S.C. §11303 ON NOVEMBER __, 1994 at __: __.M., RECORDATION NUMBER 19041-__

THIS AMENDMENT NO. 1 TO THE EQUIPMENT TRUST AGREEMENT (this "Amendment"), dated as of October 15, 1994 among WILMINGTON TRUST COMPANY, a Delaware banking corporation, as Trustee ("Trustee") under that certain Equipment Trust Agreement, dated as of October 15, 1994 (the "Trust Agreement") with LOCOMOTIVE MANAGEMENT SERVICES, a general partnership formed under the laws of Delaware (the "Company"), and CONSOLIDATED RAIL CORPORATION, a Pennsylvania corporation, as Guarantor, (the "Guarantor").

W I T N E S S E T H :

WHEREAS, the Company, the Guarantor and the Trustee have heretofore entered into the Trust Agreement which was filed with the Interstate Commerce Commission on November 2, 1994 pursuant to Section 11303, Title 49, of the United States Code under Recordation No. 19041;

NOW THEREFORE, intending to be legally bound, the parties hereto agree to amend the Trust Agreement as specifically set forth below:

1. The first paragraph of page 1 is amended by inserting the word "banking" in the third line after the word "Delaware" and before the word "corporation."

2. The heading to the Form of Trust Certificate on page 2 is amended by inserting ", as Trustee" after the words "Wilmington Trust Company."

3. The first paragraph of page 2 is amended by inserting the words "not in its individual capacity but solely" in the first line before the word "as."

4. The heading for the signature line for Wilmington Trust Company in the Form of Note on page 4 is amended to read as follows:

Wilmington Trust Company,
not in its individual capacity but
solely as Trustee,

5. Section 1.01 is amended by deleting the definition for Trustee in its entirety and by replacing it with the following definition:

Trustee shall mean Wilmington Trust Company, not in its individual capacity but solely as trustee hereunder, and any other successor as trustee hereunder.

6. Section 4.12 is amended by adding to the second line after the word "Trustee" and before the word "and" the following parenthetical:

(in its individual capacity and as trustee)

7. Section 8.5(c) is amended to read as follows:

Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890-0001
Attention: Corporate Trust Administration

8. In all other respects, the Trust Agreement remains in full force and effect.

9. Capitalized terms used herein have the respective meanings set forth in the Trust Agreement, unless otherwise defined herein.

10. This Amendment may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due authority, has caused this instrument to be duly executed in its name by its officers, thereunto duly authorized, as of the date first above written, and each of the undersigned signatories hereto declares pursuant to 28 U.S.C. 1746 under penalty of perjury that the foregoing is a true and correct document and was executed on the date indicated below its signature.

WILMINGTON TRUST COMPANY,
as Trustee

By: 
Name: _____
Title: W. Chris Sponenberg
Financial Services Officer

Executed on October 23, 1994.

LOCOMOTIVE MANAGEMENT
SERVICES,

By: _____
Name: John A. McKelvey
Title: Vice President-Materials and
Purchasing

Executed on October __, 1994.

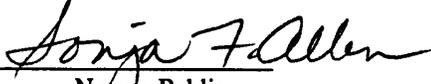
CONSOLIDATED RAIL CORPORATION,

By: _____
Name: Thomas McGraw
Title: Director-Financing

Executed on October __, 1994.

STATE OF DELAWARE)
) SS.:
COUNTY OF NEW CASTLE)

On this 21 day of October, 1994, before me personally appeared ~~W. CHRIS SPONTANBERG~~ to me personally known, who, by me being duly sworn, says that he is ~~Financial Services Officer~~ of Wilmington Trust Company, and that the foregoing instrument was signed on behalf of said 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 said corporation.


Notary Public

My commission expires

SONJA F. ALLEN
NOTARY PUBLIC
My Commission expires May 03, 1995

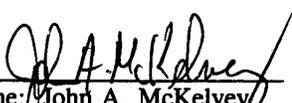
IN WITNESS WHEREOF, each of the parties hereto, pursuant to due authority, has caused this instrument to be duly executed in its name by its officers, thereunto duly authorized, as of the date first above written, and each of the undersigned signatories hereto declares pursuant to 28 U.S.C. 1746 under penalty of perjury that the foregoing is a true and correct document and was executed on the date indicated below its signature.

WILMINGTON TRUST COMPANY,
as Trustee

By: _____
Name:
Title:

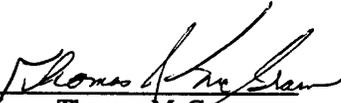
Executed on October __, 1994.

LOCOMOTIVE MANAGEMENT
SERVICES,

By: 
Name: John A. McKelvey
Title: Vice President-Materials and
Purchasing

Executed on October 28, 1994.

CONSOLIDATED RAIL CORPORATION,

By: 
Name: Thomas McGraw
Title: Director-Financing

Executed on October 28, 1994.

COMMONWEALTH OF PENNSYLVANIA)
) SS:
COUNTY OF PHILADELPHIA)

On this 28th day of October, 1994, before me personally appeared John A. McKelvey, to me personally known, who, by me being duly sworn, says that he is an Authorized Signatory of Locomotive Management Services, and that the foregoing instrument was signed on behalf of said partnership by authority of its Management Committee, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said partnership.

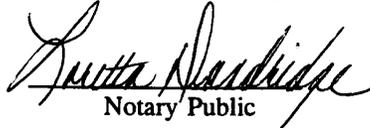

Notary Public

My commission expires:



COMMONWEALTH OF PENNSYLVANIA)
) SS.:
COUNTY OF Phila.)

On this 28 day of October, 1994, before me personally appeared Thomas McGraw, to me personally known, who, by me being duly sworn, says that he is a Vice President of Consolidated Rail Corporation, and that the foregoing instrument was signed on behalf of said 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 said corporation.


Notary Public

My commission expires

