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OF COUNSEL
URBAN A. LESTER

May 4, 1999

20035-H

RECORDATION NO. 20035 FILED

MAY 4 '99 3-45PM

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are five (5) copies of an Amendment Agreement, dated as of August 3, 1998, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to Lease Agreement and Trust Indenture which were previously filed with the Board under Recordation Number 20035.

The names and addresses of the parties to the enclosed document are:

Lessee:	Consolidated Rail Corporation 2001 Market Street Philadelphia, Pennsylvania 19101
Lessor/Debtor:	Silver Locomotive Lease Co., Ltd. Caledonian House, Mary Street PO Box 1043 George Town, Grand Cayman, Cayman Island
Indenture Trustee:	Wilmington Trust Company 1100 North Market Street Rodney Square Wilmington, Delaware 19890

A description of the railroad equipment covered by the enclosed document is:

This transaction does not involve any new or additional railroad equipment.

Also enclosed is a check in the amount of $26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

Robert W. Alvord

RWA/bg
Enclosures

RECORDATION NO. 20035-H FILED

MAY 4 '99 3-45PM

AMENDMENT AGREEMENT

in respect of

Pass Through Trust Certificates, Series 1996-A

AMENDMENT AGREEMENT (this "Amendment Agreement") dated as of August , 1998 among (a) CONSOLIDATED RAIL CORPORATION, a Pennsylvania corporation (the "Company"), (b) GOLD LOCOMOTIVE LEASE CO., LTD., and SILVER LOCOMOTIVE LEASE CO., LTD., each a Cayman Islands corporation (collectively, the "Lessors"), (c) WILMINGTON TRUST COMPANY, a Delaware banking corporation, not in its individual capacity but solely as trustee under the two trust indenture and security agreements referred to below (the "Indenture Trustee") and (d) WILMINGTON TRUST COMPANY, a Delaware banking corporation, not in its individual capacity but solely as trustee under the pass through trust agreement referred to below (the "Pass Through Trustee").

RECITALS

WHEREAS, the Company, the Pass Through Trustee and the Lessors have entered into the Pass Through Trust Agreement dated as of April 30, 1996 (the "Pass Through Trust Agreement"), under which the 6.96% Pass Through Certificates, Series 1996-A, of the Company (the "Certificates") were issued;

WHEREAS, each of the Lessors and the Company as lessee have entered into two separate Lease Agreements (designated as Conrail 1996A-X and Conrail 1996A-Y, respectively), each dated as of April 30, 1996 and each supplemented by a Lease Supplement No. 1 dated April 30, 1996 (such Lease Agreements, as so supplemented, being hereinafter collectively referred to as the "Lease Agreements");

WHEREAS, each of the Lessors, the Company and the Indenture Trustee have entered into two separate Trust Indenture and Security Agreements (designated as Conrail 1996A-X and Conrail 1996A-Y, respectively), each dated as of April 30, 1996 and each supplemented by a Trust Indenture Supplement No. 1 dated April 30, 1996 (such Trust Indenture and Security Agreements, as so supplemented, being hereinafter collectively referred to as the "Indentures");

WHEREAS, Section 9.01 of the Pass Through Trust Agreement provides that the Pass Through Trustee, as holder of Equipment Notes (capitalized terms used herein without definition having the meanings specified therefor in the Pass Through Trust Agreement), shall consent to an amendment to the Lease Agreements and the Indentures to which it has been requested to consent by the Company, in the same proportion as the Certificates have been voted in respect of such amendment by Act of Certificateholders;

WHEREAS, Certificateholders holding Certificates evidencing Fractional Undivided Interests aggregating not less than a majority in interest in the Trust have consented to the execution and delivery of this Amendment Agreement by the Pass Through Trustee; and

WHEREAS, the Company has requested that the Pass Through Trustee enter into this Amendment Agreement and has delivered to it and the Indenture Trustee an Officers' Certificate and an Opinion of Counsel.

NOW, THEREFORE, in consideration of the agreements contained herein and for other consideration, the adequacy and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

AMENDMENTS

SECTION 1.1. Appendix A to the Lease Agreements and the Indentures is hereby amended by adding thereto the following defined term:

> "Excluded Conveyance" means any conveyance, transfer, lease or sublease described in or contemplated by the transaction agreement dated as of June 10, 1997 among the Company, Conrail, Inc., CSX Corporation, CSX Transportation, Inc., Norfolk Southern Corporation, Norfolk Southern Railway Company and CRR Holdings LLC, as the same may be amended, modified or supplemented from time to time.

SECTION 1.2. Section 7(b) of each of the Lease Agreements is hereby amended to read as follows:

> "(b) Operation. The Items of Equipment will be used predominantly in the United States and Canada in the general operation of Lessee's or any sublessee's freight rail business on Lessee's or any sublessee's railroad system, on railroad lines over which Lessee or any sublessee has trackage rights, and on railroad lines of other railroads in the usual interchange of traffic or in through or run-through service."

SECTION 1.3. Section 7(e) of each of the Lease Agreements is hereby amended to read as follows:

> "(e) Possession. Lessee shall not, without the prior written consent of Lessor, sublease or otherwise in any manner deliver, transfer or relinquish possession of any Item of Equipment; provided, that so long as no Event of Default or Potential Event of Default shall have occurred and be continuing, and

so long as the action to be taken does not and will not contemplate, permit, require, or result in the transfer of Lessor's ownership of or title to any Item of Equipment, or adversely affect the Indenture Trustee's rights under the Indenture or the availability to Lessor or the Indenture Trustee of benefits under 11 U.S.C. § 1168 or any successor provision with respect to the Items of Equipment, Lessee may, without the prior written consent of Lessor, sublease any Item of Equipment to, or permit its use by, any user organized or incorporated in the United States of America (or any state thereof or the District of Columbia), Canada or Mexico, upon lines of a railroad owned or operated by Lessee or such user or by a railroad company or companies organized or incorporated in the United States of America (or any state thereof or the District of Columbia), Canada or Mexico, or over which Lessee, such user, or such railroad company or companies have trackage rights or rights for operation of their trains, and upon the lines of railroads of connecting and other carriers in the usual interchange of traffic or in through or run-through service, but only upon and subject to all the terms and conditions of this Lease; provided, further, that (i) such sublease or use shall not continue beyond the end of the Term, (ii) Lessor's prior written consent, not to be unreasonably withheld, shall be obtained for any sublease or use (other than to or by an Affiliate) that is for a term longer than 12 months, (iii) such sublease or other agreement related to use shall by its terms prohibit the sublessee or user from locating an Item of Equipment outside the area comprised of the United States, Canada or Mexico, (iv) the rights of any transferee who receives possession by reason of a sublease or use permitted by this Section 7(e) shall be subject and subordinate to, and any sublease or other agreement related to use permitted by this Section 7(e) shall by the terms therein contained be made expressly subject and subordinate to, all the terms of this Lease and the Indenture, and (v) Lessee shall furnish to Lessor and the Indenture Trustee a copy of any such sublease or other agreement related to use promptly after its execution. No such sublease or other relinquishment of possession of any Item of Equipment shall in any way discharge or diminish any of Lessee's obligations to Lessor and the Indenture Trustee hereunder or under any other Operative Document for which obligations Lessee shall be and remain primarily liable as a principal and not as surety."

SECTION 1.4. Section 13(b) of each of the Lease Agreements is hereby amended to read as follows:

"(b) Merger, etc. Lessee shall not consolidate with or merge into any other corporation, or convey, transfer or lease in one or more transactions all or substantially all of its assets to any Person, unless:

(i) (x) the Lessee is the surviving entity of such consolidation or merger, or (y) the corporation formed by such consolidation or into which Lessee is merged or the Person which acquires by conveyance, transfer or lease all or

substantially all of the assets of Lessee (the "Successor") (A) shall be a corporation organized and existing under the laws of the United States of America or any state or the District of Columbia, (B) shall execute and deliver to Lessor an agreement, in form reasonably satisfactory to Lessor, containing an assumption by the Successor of the due and punctual performance and observance of each covenant and condition of this Lease and the other Operative Documents to be performed or observed by Lessee and an undertaking to be bound by all of the terms and provisions of this Lease and the other Operative Documents with the same effect as though named Lessee herein and therein and (C) shall make such filings and recordings as shall be necessary, desirable or otherwise required in the reasonable judgment of Lessor to evidence such consolidation, merger, conveyance, transfer or lease;

(ii) immediately after giving effect to such transaction, no Event of Default, or a Potential Event of Default respecting any of the events described in Section 14(a), (b), (g), (h) or (i), shall have occurred and be continuing;

(iii) in the event that Lessee is not the surviving entity of such consolidation or merger, Lessee shall have delivered to Lessor an Officer's Certificate and an opinion of counsel of the Successor, such opinion to be in form and substance satisfactory to Lessor, each stating that (A) such consolidation, merger, conveyance, transfer or lease and the assumption agreement described in clause (i) comply with such clause (i) (and, in the case of such certificate, clause (ii) of this Section 13(b) also), (B) the assumption agreement described in clause (i) above is a legal, valid and binding obligation of the Successor enforceable against the Successor in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, reorganization, insolvency, moratorium and other similar laws and equitable principles affecting the enforcement of creditors' rights generally and (C) all conditions precedent herein provided for relating to such transactions have been complied with; and

(iv) such consolidation, merger, conveyance, transfer or lease shall not have a material adverse effect on the benefits available to the Lessor or the Indenture Trustee pursuant to 11 U.S.C. § 1168;

provided, however, that any Excluded Conveyance may be made without compliance with the foregoing clauses (i) through (iv).

Upon any consolidation or merger, or any conveyance, transfer or lease of all or substantially all of the assets of Lessee in accordance with clause (i) through (iv) of this Section 13(b), the Successor shall succeed to, be substituted for, and may exercise every right and power of, and shall assume every obligation and liability of, Lessee under this Lease and the other Operative Documents with the same effect as if the Successor had

been named as Lessee herein and therein. No such conveyance, transfer or lease of all or substantially all of the assets of Lessee shall have the effect of releasing Lessee or any Successor which shall theretofore have become such in the manner prescribed in this Section 13(b) from its liability hereunder. Nothing contained herein shall permit any lease, sublease or other arrangement for the use, operation or possession of the Items of Equipment except in compliance with the applicable provisions of this Lease."

SECTION 1.5. Section 12.02 of each of the Indentures is hereby amended to read as follows:

"Section 12.02. Consolidation, Merger or Sale of Assets Permitted. (a) The Lessee covenants that it will not merge or consolidate with or into any other corporation or sell, convey or otherwise dispose of all or substantially all of its assets to any Person unless

(i) either (A) the Lessee shall be the continuing corporation or (B) the successor corporation (if other than the Lessee) shall be a corporation organized and existing under the laws of the United States of America or a State thereof or the District of Columbia, and such corporation shall expressly assume the due and punctual performance and observance of all of the covenants and conditions of this Indenture, the Lease, the Debt Participation Agreement and each other Operative Document to which the Lessee is a party to be performed by the Lessee by supplemental agreements given by such successor corporation to the Indenture Trustee;

(ii) in the event that the Lessee is not the continuing corporation, such successor corporation shall make such filings and recordings as shall be necessary, desirable or otherwise required to evidence such consolidation, merger, conveyance or other disposition;

(iii) immediately after giving effect to such transaction, no Indenture Event of Default attributable to the Lessee shall have occurred and be continuing solely as a result of such consolidation, merger, sale, conveyance or other disposition;

(iv) in the event that the Lessee is not the surviving corporation, the Lessee shall have delivered to the Indenture Trustee an Officer's Certificate and an Opinion of Counsel to the successor corporation, each stating that (x) such consolidation, merger, conveyance or other disposition and the assumption agreement described in clause (i) (B) above comply with such clause (and in the case of such certificate, clause (iii) of this Section 12.02(a)), (y) the assumption agreement described in clause (i) (B) is a legal, valid and binding obligation of such successor corporation, and enforceable against the successor corporation in

accordance with its terms except as such enforceability may be limited by bankruptcy, reorganization, insolvency, moratorium and other similar laws and equitable principles affecting the enforcement of creditors' rights generally, and (z) all conditions precedent herein provided for relating to such transactions have been complied with; and

(v) such consolidation, merger, conveyance or other disposition shall not have a material adverse effect on the benefits available to the Indenture Trustee pursuant to section 1168 of the Bankruptcy Code;

provided, however, that any Excluded Conveyance may be made without compliance with the foregoing clauses (i) through (v).

(b) In case of any such merger, consolidation, sale, conveyance or other disposition in accordance with clauses (i) through (v) of Section 12.02(a), and upon any such assumption by the successor corporation, such successor corporation shall succeed to and be substituted for the Lessee hereunder, with the same effect as if it had been named herein as the party of the first part."

ARTICLE II

MISCELLANEOUS

SECTION 2.1. Except as amended hereby, the Operative Documents are in all respects ratified and confirmed, and all of the terms, provisions and conditions thereof shall be and remain in full force and effect; provided that no such term, provision or condition shall be read or interpreted so as to conflict with or prohibit the making of any Excluded Conveyance.

SECTION 2.2. If any provision of this Amendment Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

SECTION 2.3. This Amendment Agreement shall be construed in accordance with and governed by the laws of the State of New York insofar as it affects the Indentures, and the laws of Japan, insofar as it affects the Lease Agreements.

SECTION 2.4. The Pass Through Trustee hereby authorizes and directs the Indenture Trustee to execute and deliver this Amendment Agreement pursuant to the terms of the Indentures.

SECTION 2.5. This Amendment Agreement shall be effective only upon the execution hereof by all of the parties hereto.

SECTION 2.6. This Amendment Agreement may be executed in any number of counterparts, each of which shall be an original but such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment Agreement to be executed as of the day and year first above written.

CONSOLIDATED RAIL CORPORATION

By Thomas J. McFadden
Name: Thomas J. McFadden
Title: Treasurer

GOLD LOCOMOTIVE LEASE CO., LTD.

By _____
Name:
Title:

SILVER LOCOMOTIVE LEASE CO., LTD.

By _____
Name:
Title:

WILMINGTON TRUST COMPANY,
not in its individual capacity but solely
as Indenture Trustee

By _____
Name:
Title:

WILMINGTON TRUST COMPANY,
not in its individual capacity but solely
as Pass Through Trustee

By _____
Name:
Title:

STATE OF Pennsylvania :)
) SS.:
COUNTY OF Philadelphia :)

On this, the 12th day of October, 1998, before me, a notary public, personally appeared Thomas J. McFadden, to me known, who, being by me duly sworn, did depose and say that he/she is the Treasurer of Consolidated Rail Corporation, one of the parties described in and which executed the foregoing instrument; that said instrument was executed on October 12, 1998 on behalf of said party by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said party.

Sworn to before me this
12th day of October, 1998.

[Notarial Seal]

Suzanne J. Rossomando
NOTARY PUBLIC
MY COMMISSION EXPIRES ON

NOTARIAL SEAL
Suzanne J. Rossomando, Notary Public
City of Philadelphia, Phila. County
My Commission Expires June 28, 1999

IN WITNESS WHEREOF, the parties hereto have caused this Amendment Agreement to be executed as of the day and year first above written.

CONSOLIDATED RAIL CORPORATION

By _____
Name:
Title:

GOLD LOCOMOTIVE LEASE CO., LTD.

By _____
Name: F. JAN BLAUSTEIN
Title: PRESIDENT

SILVER LOCOMOTIVE LEASE CO., LTD.

By _____
Name: F. JAN BLAUSTEIN
Title: PRESIDENT

WILMINGTON TRUST COMPANY,
not in its individual capacity but solely
as Indenture Trustee

By _____
Name:
Title:

WILMINGTON TRUST COMPANY,
not in its individual capacity but solely
as Pass Through Trustee

By _____
Name:
Title:

CERTIFICATION OF SIGNATURE

I, James McGeehan, Corporate Secretary of Consolidated Rail Corporation ("Conrail"), do hereby certify that the attached is a true and correct copy of the signature of F. J. Blausteim, President of Gold Locomotive Lease Co., Ltd. as received by Conrail.

Sworn to and subscribed this
27th day of April, 1999

James McGeehan

ATTEST

Elizabeth C. Gallagher

NO... SEAL
ABETH C. GA... ER, Notary Pu...
City of Philade... Phila. Coun...
Commis... May 31...

CERTIFICATION OF SIGNATURE

I, James McGeehan, Corporate Secretary of Consolidated Rail Corporation ("Conrail"), do hereby certify that the attached is a true and correct copy of the signature of F. J. Blausteim, President of Silver Locomotive Lease Co., Ltd. as received by Conrail.

Sworn to and subscribed this
27th day of April, 1999

James McGeehan

ATTEST

Elizabeth C. Gallagher

NOTARIAL SEAL
ELIZABETH C. GALLAGHER, Notary Public
City of Philadelphia, Phila. County
My Commission Expires May 31

SECTION 2.6. This Amendment Agreement may be executed in any number of counterparts, each of which shall be an original but such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment Agreement to be executed as of the day and year first above written.

CONSOLIDATED RAIL CORPORATION

By _____
Name:
Title:

GOLD LOCOMOTIVE LEASE CO., LTD.

By _____
Name:
Title:

SILVER LOCOMOTIVE LEASE CO., LTD.

By _____
Name:
Title:

WILMINGTON TRUST COMPANY,
not in its individual capacity but solely
as Indenture Trustee

By _____
Name: BRUCE L. BISSON
Title: VICE PRESIDENT

WILMINGTON TRUST COMPANY,
not in its individual capacity but solely
as Pass Through Trustee

By _____
Name: BRUCE L. BISSON
Title: VICE PRESIDENT

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

On this, the 13th day of August, 1998, before me, a notary public, personally appeared BRUCE L. BISSON, to me known, who, being by me duly sworn, did depose and say that he/she is the Vice President of WILMINGTON TRUST COMPANY, one of the parties described in and which executed the foregoing instrument; that said instrument was executed on August 13th, 1998 on behalf of said party by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said party.

Sworn to before me this
13th day of August, 1998.

[Notarial Seal]

NOTARY PUBLIC
MY COMMISSION EXPIRES ON

SANDRA ANN MACKEY
NOTARY PUBLIC
My Commission Expires February 13, 2000