

CONRAIL®

20036

April 30, 1996

VIA HAND DELIVERY

2003B-A

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Twelfth Street & Constitution Avenue, N.W.
Washington, DC 20423

Re: Consolidated Rail Corporation 1996 Equipment Trust, Series A

Dear Mr. Williams:

Enclosed are an original and two originally executed counterparts of the primary and secondary documents which are described below. The enclosed primary document is an Equipment Trust Agreement (Conrail 1996, Series A), dated as of April 30, 1996, between Consolidated Rail Corporation and Wilmington Trust Company, as trustee. The enclosed secondary document is Equipment Trust Agreement Supplement No. 1 (Conrail 1996, Series A), dated as of April 30, 1996 between Consolidated Rail Corporation and Wilmington Trust Company, as Trustee. Both are to be recorded with the Surface Transportation Board ("STB") pursuant to Section 11301, Title 49, of the United States Code.

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

Equipment Trust Agreement

Owner:

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

Trustee:

Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, DE 19890

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

Very truly yours,

A handwritten signature in black ink, appearing to read "Cheryl A. Cook", with a long horizontal flourish extending to the right.

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

Enclosure

96etaltr.cac

Equipment Trust Agreement Supplement No. 1

Owner:

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

Trustee:

Wilmington Trust Company
Rodney Square North
1100 North Market Street
Wilmington, DE 19890

The description of the equipment covered by the aforesaid Equipment Trust Agreement is as follows:

Twenty (20) General Motors Corporation-Electro-Motive Division diesel electric SD60I locomotives bearing road numbers 5628, 5629 and 5637 through 5654, both inclusive.

A fee of Forty-Two Dollars (\$42.00) is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to:

Cheryl A. Cook, Esquire
General Counsel-Securities & Tax
Consolidated Rail Corporation
2001 Market Street, 16A
Two Commerce Square
P.O. Box 41416
Philadelphia, PA 19101-1416

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

Equipment Trust Agreement and Equipment Trust Agreement Supplement No. 1 (Conrail 1996, Series A), each dated as of April 30, 1996, between Consolidated Rail Corporation, as owner, 2001 Market Street, P.O. Box 41425, Philadelphia, Pennsylvania 19101-1425, and Wilmington Trust Company, as trustee, Rodney Square North, 1100 North Market Street, Wilmington, Delaware 19890, securing owner's obligations relating to twenty (20) General Motors Corporation-Electro-Motive Division SD60I locomotives bearing road numbers 5628, 5629 and 5637 through 5654, both inclusive.

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

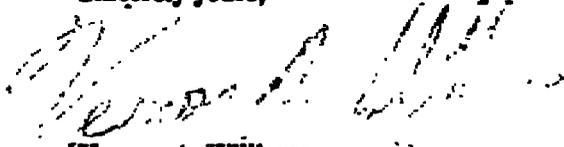
4/30/96

Cheryl A. Cook
Consolidated Rail Corporation
2001 Market Street
Philadelphia, PA 19101-1416

Dear

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 4/30/96 at 3:20PM, and assigned recordation number(s) 20036, 20036-A.

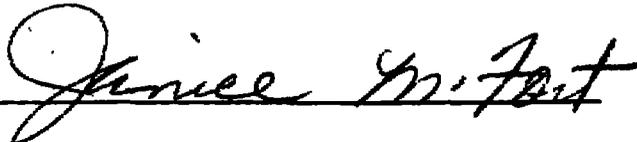
Sincerely yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$ 42.00 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



EQUIPMENT TRUST AGREEMENT SUPPLEMENT NO. 1

Dated April 30, 1996

Between

WILMINGTON TRUST COMPANY
as trustee,

20036 -A

and

CONSOLIDATED RAIL CORPORATION, Lessee

Twenty (20) General Motors SD 60I Locomotives

CERTAIN OF THE RIGHT, TITLE AND INTEREST IN AND TO THIS EQUIPMENT TRUST AGREEMENT SUPPLEMENT NO. 1 TO THE EQUIPMENT TRUST AGREEMENT, DATED AS OF APRIL 30, 1996 BETWEEN WILMINGTON TRUST COMPANY, AS TRUSTEE, AND CONSOLIDATED RAIL CORPORATION HAS BEEN ASSIGNED TO AND IS SUBJECT TO A SECURITY INTEREST IN FAVOR OF WILMINGTON TRUST COMPANY, AS TRUSTEE UNDER THE EQUIPMENT TRUST ASSIGNMENT AS NOW OR HEREAFTER SUPPLEMENTED FOR THE BENEFIT OF THE HOLDERS OF THE CERTIFICATES REFERRED TO IN SUCH EQUIPMENT TRUST AGREEMENT. THIS EQUIPMENT TRUST SUPPLEMENT NO. 1 HAS BEEN EXECUTED IN SEVERAL COUNTERPARTS. TO THE EXTENT, IF ANY, THAT THIS EQUIPMENT TRUST AGREEMENT SUPPLEMENT NO. 1 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 EQUIPMENT TRUST AGREEMENT SUPPLEMENT NO. 1 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.

FILED WITH THE SURFACE TRANSPORTATION BOARD PURSUANT TO
49 U.S.C. §11303 ON APRIL __, 1996 at __: __ .M., RECORDATION NUMBER _____

THIS EQUIPMENT TRUST AGREEMENT SUPPLEMENT NO. 1 (this "Supplement"). dated April 30, 1996 among WILMINGTON TRUST COMPANY, a Delaware banking corporation, as Trustee ("Trustee") under that certain Equipment Trust Agreement, dated as of April 30, 1996 (the "Trust Agreement") with CONSOLIDATED RAIL CORPORATION, a Pennsylvania corporation.

WITNESSETH:

WHEREAS, the Company and the Trustee have entered into the Trust Agreement, dated as of April 30, 1996 (capitalized terms used herein having the respective meanings set forth in the Trust Agreement referenced above, unless otherwise defined herein);

WHEREAS, the Company shall cause to be delivered to the Trustee a Bill of Sale dated the closing date by which the Equipment is conveyed, assigned, set over, sold and delivered to the Trustee (the "Closing Date"), the Trustee shall purchase and accept the Equipment to be conveyed on such Closing Date, and said Bill of Sale shall have been delivered by or pursuant to the instructions of the Company and accepted by the trustee on the Closing Date, which is occurring on the date first above written; and

WHEREAS, in order to subject the Equipment delivered on this date to the terms of the Trust Agreement, the parties are entering into this Equipment Trust Agreement Supplement No. 1.

NOW, THEREFORE, in consideration of the premises and for good and sufficient consideration, the Company, the Guarantor and the Trustee hereby agree as follows:

1. The Trustee hereby accepts the Equipment listed on Schedule 1 hereto, and the Company hereby accepts the lease of the Equipment from the Trustee as provided in the Trust Agreement.

2. The date of delivery and acceptance of such Equipment is the date of this Supplement set forth in the opening paragraph hereof.

3. The aggregate cost of the items of Equipment covered hereby is \$30,480,000 and the amounts comprising such Cost and the Cost of each unit of Equipment leased hereby are set forth on Schedule 1 hereto.

4. The Company confirms its agreement, in accordance with the terms of the Trust Agreement as hereby supplemented, to pay to the Trustee for each unit of Equipment leased hereunder all rental payments as provided for therein, if and when such payments become due and owing.

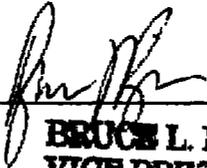
5. As security for the prompt payment by the Trustee of all amounts now or hereafter due and payable to any Holders from the Trustee under the Trust Agreement, and for the performance by the Trustee of its obligations hereunder and thereunder, the Trustee hereby confirms that it has created a security interest in, to and for the benefit of any Holders from time to time of all the Certificates then issued and outstanding without priority of any one such certificate over any other, and upon the trusts and subject to the covenants and conditions set forth in the Trust Agreement, in the trust estate, which now specifically includes (i) the Equipment listed on Schedule 1 hereto and (ii) this Supplement.

6. All of the provisions of the Trust Agreement are hereby incorporated by reference in this Supplement to the same extent as if fully set forth herein.

7. This Supplement 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, the Company, the Trustee and the Guarantor have caused this Supplement to be duly executed on the date and year set forth in the opening paragraph hereof.

Trustee
WILMINGTON TRUST COMPANY
as Trustee

By: 
Title: **BRUCE L. BISSON**
VICE PRESIDENT

Company
CONSOLIDATED RAIL CORPORATION

By: 
Director - Financing

Receipt of this original counterpart of the foregoing Supplement is hereby acknowledged on this ____ day of April, 1996.

WILMINGTON TRUST COMPANY
as Trustee

By: _____
Title

O: bidSUPP.CAC

SCHEDULE I

Description of Equipment

<u>Number of Units</u>	<u>Description</u>	<u>Builder</u>	<u>Total Estimated Cost</u>
20	SD60I Diesel Electric Locomotives, Numbered 5628, 5629, and 5637 through 5654	General Motors Electro Motive Division	\$30,480,000

COMMONWEALTH OF PENNSYLVANIA)
COUNTY OF PHILADELPHIA)

ss:

On this 29th day of April, 1996 before me personally appeared, Bruce Bisson to me personally known, who being by me duly sworn, says that (s)he is the Vice President of WILMINGTON TRUST COMPANY, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on April 29, 1996 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Gregory J. Hill
Notary Public

[Notarial Seal]

My commission expires



COMMONWEALTH OF PENNSYLVANIA)
COUNTY OF PHILADELPHIA) SS:

On this 29th day of April, 1996 before me personally appeared Thomas J. McGraw, to me personally known, who being by me duly sworn, says that he is the Director - Financing of CONSOLIDATED RAIL CORPORATION, that said instrument was signed on April 29, 1996 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.

Geraldine J. O'Neil
Notary Public

[Notarial Seal]

My commission expires

