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WASHINGTON, D.C.
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RECORDATION NO. 17943-F FILED

JAN 20 '99

1-30 PM

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

January 13, 1999

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 two (2) copies of a Amendment Agreement, dated as of August 25, 1998, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to Lease Agreement which was previously filed with the Commission/Board under Recordation Number 17943.

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

Company: Consolidated Rail Corporation
2001 Market Street
Philadelphia, PA 19101

Owner Participants: AT&T Capital Holdings International, Inc.
44 Whippany Road
Morristown, NJ 07962

The First National Bank of Maryland
25 South Charles Street
Baltimore, MD 21201

Owner Trustee: *WAS*

First Union
~~Wilmington Trust Company~~
1 Rodney Square North
~~1100 North Market Street~~
Wilmington, DE 19801

Counterparts - J.A.

Mr. Vernon A. Williams
January 13, 1999
Page 2

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 one stamped copy of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

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

OFFICE OF THE SECRETARY

Robert W. Alvord
Alvord And Alvord
918 Sixteenth Street, NW., Ste. 200
Washington, DC., 20006-2973

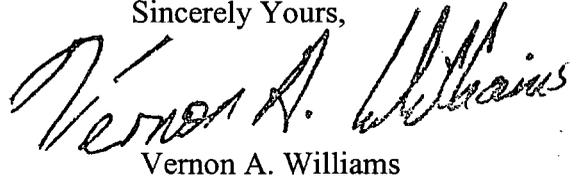
Dear Sir:

The enclosed documents (s) was recorded pursuant to the provisions of 49 U.S.C.

11301 and CFR 1177.3 (c), on 1/20/99 at 1:30 PM , and

assigned recordation numbers (s): 5685-I, 14635-D, 16116-D, 16696-D,
16911-E and 17943-F. ✓

Sincerely Yours,



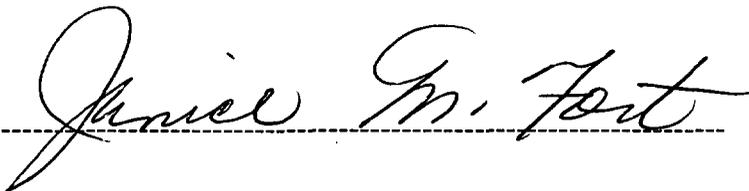
Vernon A. Williams

Enclosure(s)

156.00

\$_____ 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. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature



AMENDMENT AGREEMENT

RECORDATION NO. 7943-F FILED

in respect of

JAN 20 '99

1-30 PM

1992 Equipment Trust Certificates, Series A

AMENDMENT AGREEMENT (this "Amendment Agreement") dated as of August 25, 1998 among CONSOLIDATED RAIL CORPORATION, a Pennsylvania corporation (the "Company"), AT&T CAPITAL HOLDINGS INTERNATIONAL, INC., a Delaware corporation (the "Owner Participant #1"), THE FIRST NATIONAL BANK OF MARYLAND, a national banking association (the "Owner Participant #2" and, together with the Owner Participant #1, the "Owner Participants"), and FIRST UNION TRUST COMPANY, a Delaware corporation (successor in interest to Meridian Trust Company), not in its individual capacity but solely as owner trustee under the trust agreement referred to below (the "Owner Trustee").

RECITALS

WHEREAS, the Company, the Owner Participants, the Owner Trustee and WILMINGTON TRUST COMPANY, a Delaware banking company, not in its individual capacity but solely as equipment trust trustee under the equipment trust agreement referred to below, have entered into Participation Agreement dated as of August 1, 1992 as supplemented and amended by a First Amendment to Participation Agreement dated as of December 31, 1992 (such Participation Agreement, as so supplemented and amended, being hereinafter referred to as the "Participation Agreement"), under which the 1992 Equipment Trust Certificates, Series A, of the Company (the "Certificates") were issued;

WHEREAS, the Owner Participants and the Owner Trustee have entered into Trust Agreement dated as of August 1, 1992 as supplemented and amended by a First Amendment to Trust Agreement dated as of December 31, 1992 (such Trust Agreement, as so supplemented and amended, being hereinafter referred to as the "Trust Agreement");

WHEREAS, the Owner Trustee as lessor and the Company as lessee have entered into Lease Agreement dated as of August 1, 1992 as supplemented and amended by a Lease and Equipment Trust Agreement Supplement No. 1 dated as of September 24, 1992 and a First Amendment to Lease Agreement dated as of December 31, 1992 (such Lease Agreement, as so supplemented and amended, being hereinafter referred to as the "Lease Agreement");

WHEREAS, the Owner Trustee and the Equipment Trust Trustee have entered into Equipment Trust Agreement dated as of August 1, 1992 as supplemented and amended by a Lease and Equipment Trust Agreement Supplement No. 1 dated as of September 24, 1992 and a First Amendment to Equipment Trust Agreement dated as of December 31, 1992 (such Equipment Trust Agreement, as so supplemented and amended, being hereinafter referred to as the "Equipment Trust Agreement"); and

WHEREAS, the Owner Trustee (at the direction and with the consent of the Owner Participant) and the Company wish to amend the Lease Agreement and the Participation Agreement.

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 Agreement is hereby amended by adding thereto the following defined terms:

“Conrail Group” means the Lessee and the LLCs.

“LLC” means each of New York Central Lines LLC, Pennsylvania Lines LLC, and any successor to either thereof.

“Transaction Agreement” means 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 the Lease Agreement is hereby amended to read as follows:

"(b) Operation. Each Item of Equipment will be used 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 predominantly in the United States and Canada in the usual interchange of traffic or in through or run-through service; provided, however, that Lessee or any sublessee (i) will use each Item of Equipment only in the manner for which it was designed and intended and (ii) will not use or operate any such Item of Equipment in any manner contrary to Applicable Law."

SECTION 1.3. Section 7(c) of the Lease Agreement is hereby amended to read as follows:

“(c) Possession. Except as otherwise permitted by Section 7(b) or herein in this Section 7(c), Lessee will 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, Lessee may, without the prior written consent of Lessor, sublease any Item of Equipment to any entity which is incorporated or organized in the United States of America (or any State thereof or the District of Columbia) or Canada, for use upon lines of railroad owned or operated by Lessee or such entity or by a railroad company wherever incorporated or organized or over which Lessee, such entity, or such railroad company has trackage rights or rights for operation of its trains, and upon the lines of railroad of connecting and other carriers in the usual interchange of traffic or in through or run-through service, but only upon and subject and subordinate to all the terms and conditions of this Lease and the Lien of the Equipment Trust Agreement and only for a term which shall not extend beyond the Term of this Lease; provided, however, that: (i) Lessor's consent, not to be unreasonably withheld, must be obtained for any sublease (other than any sublease to an Affiliate) that is for a term longer than 12 months; (ii) such sublease shall by its terms require that the sublessee comply with Section 7(b); (iii) Lessee will not, and will not permit any of the LLCs to, sublease any Item of Equipment unless the agreement governing such sublease expressly provides that (a) the sublease of such Item of Equipment thereunder shall be junior and subordinate to the Lease and the Lien of the Equipment Trust Agreement, and (b) upon a default by Lessee under the Lease, the sublessee under such sublease shall surrender possession of the Item of Equipment in accordance with the provisions of the Lease; (iv) Lessee will not permit any LLC to sublease any Item of Equipment to CSX Transportation, Inc. or Norfolk Southern Railway Company unless prior thereto, such LLC shall assign and create a security interest in and to such sublease to and for the benefit of Lessee to secure all amounts payable by such LLC to Lessee under the sublease of such Item of Equipment from Lessee to such LLC; and (v) Lessee will not, and will not permit any of its LLCs to, sublease any Item of Equipment if such sublease would have a material adverse effect on the benefits available to Lessor under the Lease pursuant to 11 U.S.C. § 1168. Such sublease shall in no way discharge or diminish any of Lessee's obligations under any Operative Document, for which obligations Lessee shall be and remain primarily liable as principal and not a surety.

Lessee will not, and will not permit any of the LLCs to, agree to any amendment to the Transaction Agreement (or to any other agreement contemplated by or entered into pursuant to the Transaction Agreement) that

would reduce the total amounts payable by CSX Corporation, CSX Transportation, Inc., Norfolk Southern Corporation and Norfolk Southern Railway Company to all members of the Conrail Group in the aggregate under the Transaction Agreement (and all agreements contemplated thereby or entered into pursuant thereto) to a level, in respect of any period, which is insufficient to service Lessee's outstanding debt and rental obligations in respect of such period, taking into account cash available to members of the Conrail Group from all other sources to service such obligations.”

ARTICLE II

MISCELLANEOUS

SECTION 2.1. Capitalized terms used herein without definition have the meanings specified therefor in Appendix A to the Lease Agreement.

SECTION 2.2. 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 conveyance, transfer, lease or sublease described in or contemplated by the Transaction Agreement.

SECTION 2.3. 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 2.4. This Amendment Agreement shall be construed in accordance with and governed by the laws of the State of New York.

SECTION 2.5. The Owner Participants hereby authorize and direct the Owner Trustee to execute and deliver this Amendment Agreement pursuant to the terms of the Trust Agreement.

SECTION 2.6. This Amendment Agreement shall not be effective against the Owner Trustee unless and until executed by the Owner Participant.

SECTION 2.7. 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

AT&T CAPITAL HOLDINGS INTERNATIONAL, INC.

By _____
Name:
Title:

THE FIRST NATIONAL BANK OF MARYLAND

By _____
Name:
Title:

FIRST UNION TRUST COMPANY,
not in its individual capacity but solely
as Owner Trustee

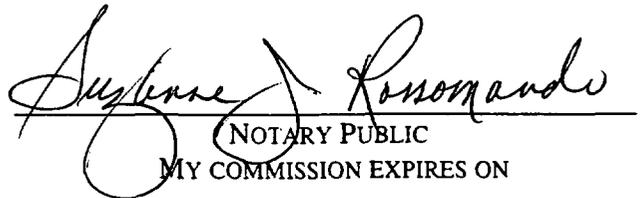
By _____
Name:
Title:

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

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]


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:

AT&T CAPITAL HOLDINGS INTERNATIONAL, INC.

By Graham W. Ackerman
Name: Graham W. Ackerman
Title: Treasury Manager

THE FIRST NATIONAL BANK OF MARYLAND

By _____
Name:
Title:

FIRST UNION TRUST COMPANY,
not in its individual capacity but solely
as Owner Trustee

By _____
Name:
Title:

STATE OF New Jersey :)
)
COUNTY OF Somerset :) SS.:

On this, the 25 day of November, 1998, before me, a notary public, personally appeared Graham W. Ackerman, to me known, who, being by me duly sworn, did depose and say that he/she is the Treasury Manager of AT&T Capital Holdings International, Inc., one of the parties described in and which executed the foregoing instrument; that said instrument was executed on November 25, 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
25 day of November, 1998.

[Notarial Seal]



Brian E. Stuhr
NOTARY PUBLIC
MY COMMISSION EXPIRES ON

Brian E. Stuhr

My Commission Expires
04-01-2001

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:

AT&T CAPITAL HOLDINGS INTERNATIONAL, INC.

By _____
Name:
Title:

THE FIRST NATIONAL BANK OF MARYLAND

By CA Pistor
Name: CA Pistor
Title: VP

FIRST UNION TRUST COMPANY,
not in its individual capacity but solely
as Owner Trustee

By _____
Name:
Title:

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:

AT&T CAPITAL HOLDINGS INTERNATIONAL, INC.

By _____
Name:
Title:

THE FIRST NATIONAL BANK OF MARYLAND

By _____
Name:
Title:

FIRST UNION TRUST COMPANY,
not in its individual capacity but solely
as Owner Trustee

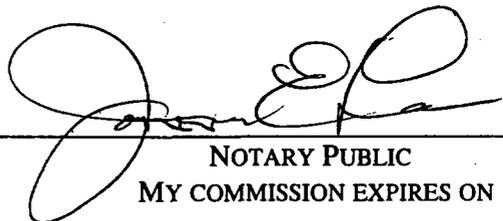
By  _____
Name: **STEPHEN J. KABA**
Title: **VICE PRESIDENT**

STATE OF Delaware :)
)
COUNTY OF New Castle :) SS.:

On this, the _____ day of _____, 1998, before me, a notary public, personally appeared STEPHEN J. KABA, to me known, who, being by me duly sworn, did depose and say that he/she is the VICE PRESIDENT of First Union Trust Company, National Association, one of the parties described in and which executed the foregoing instrument; that said instrument was executed on August 6, 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
6th day of August, 1998.

[Notarial Seal]



NOTARY PUBLIC
MY COMMISSION EXPIRES ON

My Commission Expires May 14, 1999