

**CONRAIL®**

0100904020



RECORDATION NO. 18414-F FILED 1225

DEC 27 1995 -1 55 PM

INTERSTATE COMMERCE COMMISSION

December 28, 1995

Vernon A. Williams  
Secretary  
Interstate Commerce Commission  
12th Street and Constitution Avenue, N.W.  
Washington, DC 20423

*HAND DELIVERED*

Dear Secretary Williams:

Enclosed for recordation with the Interstate Commerce Commission pursuant to Section 11303 of Title 49 of the U.S. Code, and regulations promulgated thereunder, are five original counterparts of Amendment No. 2 to Participation Agreement, Lease Agreement, ETA Supplement No. 1 and Trust Agreement, a secondary document, dated as of December 28, 1995, among Meridian Trust Company, as Owner Trustee and Lessor, Wilmington Trust Company, as Equipment Trust Trustee, Consolidated Rail Corporation, as Lessee, and MetLife Capital, Limited Partnership, as Owner Participant, related to the primary documents, Lease Agreement, dated September 15, 1993, and filed on September 28, 1993 under Recordation No. 18414, along with the following secondary documents, each dated September 15, 1993 and filed September 28, 1993: Equipment Trust Agreement (Recordation No. 18414-A), ETA Supplement No. 1 (Recordation No. 18414-B); and Lease and Equipment Trust Agreement Supplement No. 1 (Recordation No. 18414-C); and the following secondary document dated and filed December 22, 1993: Lease and Equipment Trust Agreement Supplement No. 2 (Recordation No. 18414-D).

The names and addresses of the parties to the secondary document being filed today are as follows:

Amendment No. 2 to Participation Agreement, Lease Agreement, ETA Supplement No. 1 and Trust Agreement

Lessor/Owner Trustee      Meridian Trust Company  
35 North Sixth Street  
Reading, PA 19603

*Five counterparts*

LICENSING BRANCH

DEC 27 1 48 PM '95

OFFICE OF THE  
SECRETARY OF TRANSPORTATION

Mr. Vernon A. Williams

Page 2

Lessee: Consolidated Rail Corporation  
2001 Market Street - 25A  
Two Commerce Square  
Philadelphia, PA 19101-1425

Equipment Trust  
Trustee: Wilmington Trust Company  
Rodney Square North  
Wilmington, DE 19899

Owner Participant: MetLife Capital, Limited Partnership  
10900 N.E. 4th Street  
Bellevue, WA 98004

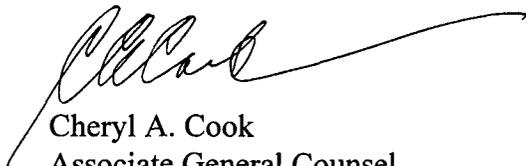
The equipment affected by the secondary document consists of 2225 rebuilt and new railcars specifically described in the Amendment No. 2. A short summary of the document to appear in the index follows:

Amendment No. 2 to Participation Agreement, Lease Agreement, ETA Supplement No. 1 and Trust Agreement, dated as of January 1, 1994, among Consolidated Rail Corporation, 2001 Market Street - 25A, Philadelphia, PA 19101-1425, as Lessee, Meridian Trust Company, 35 North Sixth Street, Reading, PA 19063, as Owner Trustee/Lessor, Wilmington Trust Company, Rodney Square North, Wilmington, DE 19899, as Equipment Trust Trustee, and MetLife Capital, Limited Partnership, 10900 N.E. 4th Street, Bellevue, WA 98004, as Owner Participant, covering 2225 new and rebuilt railcars as specifically described therein.

*82100*

A fee of ~~\$18.00~~ is enclosed. Please stamp and return the copies not needed by the Commission for recordation to our messenger.

Very truly yours,



Cheryl A. Cook  
Associate General Counsel  
Two Commerce Square - 16A  
(215) 209-5042  
(215) 209-4819 (fax)

/dr  
Enclosure

o.\ssltr.cac



Interstate Commerce Commission  
Washington, D.C. 20423-0001

12/27/95

Office Of The Secretary

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

Dear Madam:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 12/27/95 at 1:55PM, and assigned recordation number(s) 18414-F.

Sincerely yours,

Vernon A. Williams  
Secretary

Enclosure(s)

(0100904020)

\$ 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. 2  
Dated as of December 28, 1995

184/4-F  
FILED 1...  
DEC 27 1995 - 1 22 PM

TO

PARTICIPATION AGREEMENT, LEASE AGREEMENT, ETA SUPPLEMENT NO. 1  
AND TRUST AGREEMENT

Among

MERIDIAN TRUST COMPANY,  
not in its individual capacity but solely as trustee,  
Lessor/Owner Trustee,

WILMINGTON TRUST COMPANY  
not in its individual capacity but solely as trustee,  
Equipment Trust Trustee,

CONSOLIDATED RAIL CORPORATION, Lessee

and

METLIFE CAPITAL, LIMITED PARTNERSHIP  
Owner Participant

1,725 REBUILT AND 500 NEW RAILCARS

1993 CONRAIL EQUIPMENT TRUST, SERIES A

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FILED WITH THE INTERSTATE COMMERCE COMMISSION PURSUANT TO  
49 U.S.C. §11303 ON DECEMBER \_\_, 1995 at \_\_:\_\_.M.,  
RECORDATION NUMBER \_\_\_\_\_ AND DEPOSITED WITH THE OFFICE  
OF THE REGISTRAR GENERAL OF CANADA PURSUANT TO  
§90 OF THE RAILWAY ACT OF CANADA ON DECEMBER \_\_, 1995  
AT \_\_:\_\_.M., RECORDATION NUMBER \_\_\_\_\_.

THIS AMENDMENT NO. 2 to Participation Agreement, dated as of September 15, 1993, among MERIDIAN TRUST COMPANY, a Pennsylvania trust company, not in its individual capacity but solely as Owner Trustee ("Lessor" or "Owner Trustee") under that certain Trust Agreement dated as of September 15, 1993 (the "Trust Agreement") with METLIFE CAPITAL, LIMITED PARTNERSHIP (the "Owner Participant"), CONSOLIDATED RAIL CORPORATION, a Pennsylvania corporation ("Conrail" or "Lessee") and WILMINGTON TRUST COMPANY, not in its individual capacity but solely as Equipment Trust Trustee ("Equipment Trust Trustee") (the "Participation Agreement"), the LEASE AGREEMENT, dated as of September 15, 1993 between Lessee and Lessor, ("Lease Agreement"), and ETA SUPPLEMENT NO. 1, dated as of September 15, 1993 among Lessee, Lessor and Equipment Trust Trustee ("ETA Supplement No. 1"), and the Trust Agreement, each as previously amended on January 15, 1994 by Amendment No. 1, dated as of December 28, 1995 (the "Amendment No. 2").

**WITNESSETH:**

WHEREAS, Lessor, Lessee and the Equipment Trust Trustee have heretofore entered into ETA Supplement No. 1 to the Equipment Trust Agreement, between Lessor and the Equipment Trust Trustee, dated as of September 15, 1993 (the "Equipment Trust Agreement"), which documents were filed with the Interstate Commerce Commission on September 28, 1993; and

WHEREAS, Section 10.01 (1) of the Equipment Trust Agreement provides for the amendment of the Equipment Trust Agreement without the consent of the Holders in order to cure any defect or inconsistency therein, in such ETA Supplement or in such Series of Certificates; provided that such change does not adversely affect the interest of any Holder of Certificates of such Series in any material respect; and

WHEREAS, pursuant to such Section 10.01, Lessor, Lessee and the Equipment Trust Trustee desire to amend Section 6.02(b) of ETA Supplement No. 1, along with the parallel provision set forth in Exhibit A-1 thereto, at paragraph (B) on the Reverse of the Form of Equipment Certificate, in order to correct a defect therein that will not adversely affect the interest of any Holder of Certificates in any material respect; and

WHEREAS, pursuant to Section 8.01(b)(4) of the ETA Supplement No.1, the respective parties to the Participation Agreement, the Lease and the Trust Agreement, at any time and from time to time without the consent of the Equipment Trust Trustee or of any Holder may modify, amend or supplement any of said agreements in order to cure any ambiguity, to correct or supplement any provisions thereof which may be defective or inconsistent with any other provision thereof or of any provision of the Equipment Trust

Agreement, or to make any other provision with respect to matters or questions arising under the Equipment Trust Agreement which shall not be inconsistent with the provisions of the Equipment Trust Agreement, provided such action shall not adversely affect the interest of the Holders; and

WHEREAS, pursuant to such Section 8.01, Lessor, Lessee and the Owner Participant desire to amend Appendix A to the Participation Agreement, Lease Agreement, ETA Supplement No.1 and Trust Agreement to correct the definition of "Principal Component" in order that it accurately corresponds to the values derived from the repricing contemplated by the Operative Documents, and to change the definition of "Class of Equipment" to conform to the amended definition of "Principal Component."

NOW THEREFORE, intending to be legally bound, the parties hereto agree to the following amendments as specifically set forth below:

1. Clause (1)(B)(x) of Section 6.02(b) of ETA Supplement No. 1, along with the parallel provision set forth in Exhibit A-1 thereto, at paragraph (B) on the Reverse of the Form of Equipment Certificate, is hereby amended to read as follows:

(1)(B)(x) the sum of the Installment Payment Percentages with respect to such Item of Equipment for each Installment Payment Date that occurred *on or* prior to the Redemption Date and

2. Appendix A to the Participation Agreement, Lease Agreement, ETA Supplement No. 1 and Trust Agreement is amended by substituting the following definition of "Principal Component"

Principal Component means, with respect to each Item of Equipment, the amount in each Class, *Category and Equipment Group*, set forth below; provided that upon redemption of Series 1993-A Certificates pursuant to Section 6.02(H) of ETA Supplement No. 1, the aggregate Principal Components of all Items of Equipment shall be reduced in an amount equal to the principal amount of such redemption, and the Principal Component of each Item of Equipment shall be reduced in a manner consistent with preserving Owner Participant's Net Economic Return, minimizing the net present value of the the amount payable as Basic Rent plus EBO Value discounted at the Certificate Rate:

Category of Equipment	Equipment Group	Class of Equipment	Principal Component (\$)	Principal as a % of Unit Cost
I	B1	B1	27,412.94	76.14704%
I	C	C1	25,128.52	76.14704%
I	D	D1	24,747.79	76.14704%
I	E	E1	26,423.02	76.14704%
I	F	F1	20,559.70	76.14704%
I	H	H1	18,275.29	76.14704%
I	I	I1	18,275.29	76.14704%
II	B2	B2	28,011.90	77.81085%
III	C	C2	25,869.44	78.39223%
IV	D	D2	25,841.72	79.51298%
IV	A	A1	36,575.97	79.51298%
IV	E	E2	27,591.00	79.51298%
V	F	F2	20,073.57	74.34654%
V	G	G	20,073.57	74.34654%
V	H	H2	17,843.17	74.34654%
V	I	I2	17,843.17	74.34654%
VI	A	A2	36,258.20	78.82217%

3. 2. Appendix A to the Participation Agreement, Lease Agreement, ETA Supplement No. 1 and Trust Agreement is amended by substituting the following definition of "Class of Equipment":

"Class of Equipment" means each class of Items of Equipment specified on Schedule II to the Lease; provided that each of *subclasses A-1 and A-2*; *subclasses B-1 and B-2*; subclasses C-1 and C-2; subclasses D-1 and D-2; subclasses E-1 and E-2; subclasses F-1 and F-2; *subclasses H-1 and H-2*; and subclasses I-1 and I-2 shall be deemed to be a "Class of Equipment".

4. In all other respects, the Lease Agreement, Participation Agreement, ETA Supplement No. 1 and Trust Agreement remain unchanged and in full force and effect.

5. This Amendment No. 2 may be executed in counterparts, each of which when so executed and delivered shall be an original, but all such counterparts when delivered shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties to the referenced agreements have caused this Amendment No. 2 to be duly executed as of the 28th day of December, 1995.

Lessor/Owner Trustee

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

By: Stephen J. Kalra  
Title: VICE PRESIDENT

Lessee

CONSOLIDATED RAIL CORPORATION

By: \_\_\_\_\_  
Assistant Treasurer - Investor Relations

Equipment Trust Trustee

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

By: \_\_\_\_\_  
Title: \_\_\_\_\_

Owner Participant

METLIFE CAPITAL, LIMITED PARTNERSHIP

By: \_\_\_\_\_  
Title: \_\_\_\_\_

COMMONWEALTH OF PENNSYLVANIA)

) ss:

COUNTY OF BERKS )

On this 21<sup>st</sup> day December, 1995 before me personally appeared, Stephen Kaba, to me personally known, who being by me duly sworn, says that (s)he is the Vice President of MERIDIAN TRUST COMPANY, that the seal affixed the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on December, 1995 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that execution of the foregoing instrument was the free act and deed of said corporation.

Linda J. Clark  
Notary Public

[Notarial Seal]

Notarial Seal  
Linda J. Clark, Notary Public  
Reading, Berks County  
My Commission Expires Dec 25, 1999

My commission expires: Member, Pennsylvania Association of Notaries

IN WITNESS WHEREOF, the parties to the referenced agreements have caused this Amendment No. 2 to be duly executed as of the \_\_\_th day of December, 1995.

Lessor/Owner Trustee

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

By: \_\_\_\_\_  
Title:

Lessee

CONSOLIDATED RAIL CORPORATION

By: Thomas J. Mc Suddie  
Assistant Treasurer - Investor Relations

Equipment Trust Trustee

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

By: \_\_\_\_\_  
Title:

Owner Participant

METLIFE CAPITAL, LIMITED PARTNERSHIP

By: \_\_\_\_\_  
Title:

COMMONWEALTH OF PENNSYLVANIA)

) ss:

COUNTY OF PHILADELPHIA )

On this 21 day of December, 1995 before me personally appeared, Thomas J. McFadden, to me personally known, who being by me duly sworn, says that he is the Assistant Treasurer - Investor Relations of CONSOLIDATED RAIL CORPORATION, that said instrument was signed on December 21 1995 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

[Notarial Seal]



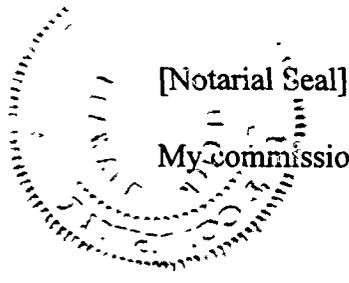
My commission expires: \_\_\_\_\_



STATE OF DELAWARE *Delaware*  
COUNTY OF NEW CASTLE *New Castle* ) ss:

On this 20 day of December, 1995 before me personally appeared, *Bruce*  
*Brown* 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 the foregoing  
instrument is the corporate seal of said corporation, that said instrument was signed and  
sealed on December \_\_\_ 1995 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.

*Cheryl Ann MacNeill*  
Notary Public  
**CHERYL ANN MACNEILL**  
**NOTARY PUBLIC**  
**My commission expires November 2, 1997**



[Notarial Seal]  
My commission expires: \_\_\_\_\_

IN WITNESS WHEREOF, the parties to the referenced agreements have caused this Amendment No. 2 to be duly executed as of the 28th day of December, 1995.

Lessor/Owner Trustee

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

By: \_\_\_\_\_  
Title:

Lessee

CONSOLIDATED RAIL CORPORATION

By: \_\_\_\_\_  
Assistant Treasurer - Investor Relations

Equipment Trust Trustee

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

By: \_\_\_\_\_  
Title:

**MetLife Capital, Limited Partnership**

By: **MetLife Capital Corporation,**  
Its General Partner

By: David S. Slonowski

Its: Vice President

Date: 12/21/95

STATE OF WASHINGTON )  
COUNTY OF King ) ss:

On this 21st day of December, 1995 before me personally appeared, David Sislowksi, to me personally known, who being by me duly sworn, says that he is the Vice President of METLIFE CAPITAL CORPORATION, the General Partner of METLIFE CAPITAL, LIMITED PARTNERSHIP, and that instrument was signed on December 21, 1995 on behalf of and by the authority of the Board of Directors of said corporation in its capacity as General Partnership, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation acting in such capacity.



*Leslie K. Farrell*  
Notary Public

My commission expires: 1/21/98