RECORDATION NO. 17350-K FILED

AUG 26 '04 1-00 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

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

OF COUNSEL
URBAN A. LESTER

August 26, 2004

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

Re: L391A

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are four (4) copies of Amendment Agreement No. 2, dated as of August 27, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Commission/Board under Recordation Number 17350.

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

Lessee: Consolidated Rail Corporation
2001 Market Street
Philadelphia, PA 19103

Security Trustee: The Bank of New York
1 Wall Street
New York, NY 10015

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

There is no new or additional equipment associated with this filing.

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

Amendment Agreement No. 2

Also enclosed is a check in the amount of $30.00 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/anm
Enclosures

RECORDATION NO. 17350-K FILED
AUG 2 6 '04 1:00 PM
SURFACE TRANSPORTATION BOARD

AMENDMENT AGREEMENT NO. 2

in respect of

Pass Through Trust Certificates, Series 1991-1

AMENDMENT AGREEMENT NO. 2 (this "Amendment Agreement") dated as of [Aug 27], 2004 among (a) CONSOLIDATED RAIL CORPORATION, a Pennsylvania corporation (the "Company"), (b) THE BANK OF NEW YORK, a New York banking corporation (successor in interest to U.S. Trust Company of California, N.A.), not in its individual capacity but solely as trustee under the Indentures (as defined below) (the "Indenture Trustee") and (c) THE BANK OF NEW YORK, a New York banking corporation (successor in interest to U.S. Trust Company of California, N.A.), not in its individual capacity but solely as trustee under the Pass Through Trust Agreement (as defined below) (the "Pass Through Trustee").

RECITALS

WHEREAS, the Company and the Pass Through Trustee have entered into the Pass Through Trust Agreement dated as of May 29, 1991 (the "Pass Through Trust Agreement"), under which the 8.59% Pass Through Certificates, Series 1991-1, of the Company (the "Certificates") were issued;

WHEREAS, each of ALTOONA LOCOMOTIVE LEASE CO., LTD., BRENTWOOD LOCOMOTIVE LEASE CO., LTD. and HOLLIDAYSBURG LOCOMOTIVE LEASE CO., LTD., each a Cayman Islands corporation (collectively, the "Lessors"), and the Company as lessee have entered into three separate Lease Agreements (designated as Conrail 1991-A, Conrail 1991-B and Conrail 1991-C, respectively), each dated as of May 29, 1991 and each amended by lease agreements supplemental thereto and by the 1998 Amendment Agreements (as defined below) (such Lease Agreements, as so supplemented and amended, being hereinafter collectively referred to as the "Lease Agreements");

WHEREAS, each of the Lessors, the Company and the Indenture Trustee have entered into three separate Trust Indenture and Security Agreements (designated as Conrail 1991-A, Conrail 1991-B and Conrail 1991-C, respectively), each dated as of May 29, 1991 and each as amended by trust indenture and security agreements supplemental thereto and by the 1998 Debt Amendment Agreement (as defined below) (such Trust Indenture and Security Agreements, as so supplemented and amended, being hereinafter collectively referred to as the "Indentures");

WHEREAS, each of the Lessors and the Company have entered into an amendment agreement, dated as of August 25, 1998 (the "1998 Equity Amendment Agreement"), pursuant to which the Lease Agreements were amended to, among other things, allow the conveyances, transfers, leases and subleases contemplated by the Transaction Agreement (as defined in the Lease Agreement and the Indentures);

WHEREAS, each of the Lessors, the Company, the Pass Through Trustee and the Indenture Trustee have entered into an amendment agreement, dated as of August 25, 1998 (the

"1998 Debt Amendment Agreement," and together with the 1998 Equity Amendment Agreement collectively referred to herein as the "1998 Amendment Agreements"), pursuant to which the Lease Agreements and the Indentures were amended to, among other things, allow the conveyances, transfers, leases and subleases contemplated by the Transaction Agreement;

WHEREAS, the Company and each of the Lessor have entered into an amendment agreement No. 2, dated as of 8/27, 2004 (the "2004 Equity Amendment") pursuant to which the Lessors approved amendments to the Lease Agreements and the Indentures to allow, among other things, the conveyances, transfers, leases and subleases contemplated by the Distribution Agreement;

WHEREAS, the Company, the Pass Through Trustee and the Indenture Trustee wish to enter into this Amendment Agreement, pursuant to which the Indentures will, together with the 2004 Equity Amendment, be amended to, among other things, allow the conveyances, transfers, leases and subleases contemplated by the Distribution Agreement (as defined in the Indentures as amended hereby);

WHEREAS, Section 9.01 of the Pass Through Trust Agreement provides that the Pass Through Trustee, as holder of Equipment Notes, shall consent to an amendment to 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, and shall direct the Indenture Trustee to take such actions as may be necessary to effectuate such amendments;

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, and direct the Indenture Trustee to 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 each of the Indentures is hereby amended by deleting the following defined terms therefrom:

"Conrail Group", "Excluded Conveyance" and "Indebtedness".

SECTION 1.2. Appendix A to each of the Indentures is hereby amended by adding thereto the following defined terms in their entirety as set forth below:

"Conrail Group" means the Lessee, the Newcos and the Delaware Trusts.

"Delaware Trusts" means the Conrail Sublease Trusts, to be established by each of the Newcos pursuant to Chapter 38 of Title 12 of the Delaware Business Trust Act, under which one of the Newcos is the beneficiary.

"Distribution Agreement" means the distribution agreement set forth as Exhibit 4 to the STB Petition, as the same may be amended, modified or supplemented from time to time, to be entered into among the Company, Conrail Inc., Green Acquisition Corp., CRR Holdings LLC, CSX Corporation, CSX Transportation, Inc., CSX Rail Holding Corporation, CSX Northeast Holding Corporation, New York Central Lines LLC, Norfolk Southern Corporation, Norfolk Southern Railway Company, Pennsylvania Lines LLC and the other parties thereto.

"Newco" means each of NYC Newco, Inc. (a wholly owned subsidiary of CSX Transportation, Inc.), PRR Newco, Inc. (a wholly owned subsidiary of Norfolk Southern Railway Company) and any respective successors thereof.

"Restructuring Transaction" means, whether by a single transaction or through a series of transactions any conveyance, transfer, lease, sublease, full and unconditional guarantee, transfer of stock, transfer of membership interests in a limited liability company, issuance of stock, merger or consolidation described in or contemplated by the Transaction Agreement, the Transaction Agreement Amendment or the Distribution Agreement, including but not limited to the transfer of the Lessee's ownership interest in (a) Pennsylvania Lines LLC to Norfolk Southern Railway Company and (b) New York Central Lines LLC to CSX Transportation, Inc.

"STB Petition" means the Petition for Supplemental Order dated June 4, 2003 (STB Finance Docket No. 33388 (SUB-No. 94)) filed by CSX Corporation, CSX Transportation, Inc., Norfolk Southern Corporation, Norfolk Southern Railway Company, Conrail Inc. and the Company with the United States Surface Transportation Board.

"Transaction Agreement Amendment" means the amendment to the Transaction Agreement set forth as Exhibit E to the Distribution Agreement, as the same may be amended, modified or supplemented from time to time, to be entered into by and among the Company, Conrail Inc., CSX Corporation, CSX Transportation, Inc., Norfolk Southern Corporation, Norfolk Southern Railway Company and CRR Holdings LLC.

"Trust Conveyance" means (a) any conveyance, transfer or assignment of any Newco's right, title and interest in and to any Item of Equipment, which has been subleased to such Newco by the Lessee, from such Newco to the applicable Delaware Trust, (b) any agreement by a Delaware Trust to assume the obligations of its Newco under the sublease to be entered into between the Lessee and such Newco and (c) any conveyance, transfer, lease or sublease of any Item of Equipment from any of the Delaware Trusts to CSX Transportation, Inc. or Norfolk Southern Railway Company, as the case may be, each as described in or contemplated by the Distribution Agreement."

SECTION 1.3. 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. 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) such consolidation, merger, conveyance, sale or other disposition shall not have a material adverse effect on the benefits available to the Indenture Trustee pursuant to 11 U.S.C. §1168 and

(ii) 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."

SECTION 1.4. Section 12.05 of each of the Indentures is hereby deleted in its entirety and amended to read as follows:

"Section 12.05. [Intentionally Omitted.]"

ARTICLE II

MISCELLANEOUS

SECTION 2.1. Unless otherwise indicated, capitalized terms used herein without definition shall have the meanings ascribed to them in the Pass Through Trust Agreement.

SECTION 2.2. Except as amended hereby, the Operative Documents (as defined in the Lease Agreements and the Indentures) 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 Restructuring Transaction or Trust Conveyance (as each such term is defined in the Indentures as amended hereby).

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

SECTION 2.6. This Amendment Agreement shall be effective only upon the execution hereof by all of the parties hereto, and by the execution of the 2004 Equity Amendment by all of the parties thereto

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 _____
Name:
Title:

THE BANK OF NEW YORK,
not in its individual capacity but solely
as Indenture Trustee

By _____
Name: VAN K. BROWN
Title: VICE PRESIDENT

THE BANK OF NEW YORK,
not in its individual capacity but solely
as Pass Through Trustee

By _____
Name: VAN K. BROWN
Title: VICE PRESIDENT

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

On this 12th day of AUGUST, 2004 before me, a notary public within and for said county, personally appeared JOSEPH ROGERS, to me known who being duly sworn, did depose and say that he/she is a CFO & TREASURER of CONSOLIDATED RAIL CORP one of the corporations or companies described in and which executed the foregoing instrument, and that he/she signed his/her name thereto by like authority.

Sworn to before me this
12th day of August, 2004

[Notarial Seal]

Connie Seebach
Notary Public
COMMISSION EXPIRES

CONNIE SEEBACH
Notary Public, State of New York
No. 01SE6037492
Qualified in New York County
Commission Expires Feb. 22, 2006

STATE OF New York)
) ss:
COUNTY OF New York)

On this 12th day of August, 2004 before me, a notary public within and for said county, personally appeared Vank. Brown, to me known who being duly sworn, did depose and say that he/she is a Vice President of Bank of New York, one of the corporations or companies described in and which executed the foregoing instrument, and that he/she signed his/her name thereto by like authority.

Sworn to before me this
12th day of August, 2004

[Notarial Seal]

Kathy Quigge
Notary Public
COMMISSION EXPIRES

KATHY QUIGGE
NOTARY PUBLIC, State of New York
No. U01QU6069195
Qualified in New York County
Commission Expires Jan. 22, 2006