

RECORDATION NO. 18317-C FILED

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SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

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

August 17, 2004

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

Re: NYC - L394

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are four (4) copies of a Memorandum of Sublease and Assignment, dated August 12, 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 Board/Commission under Recordation Number 18317.

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

Sublessor/ Assignor:	Consolidated Rail Corporation 1000 Howard Boulevard Fourth Floor Mt. Laurel, NJ 08054
Sublessee:	NYC Newco, Inc. 500 Water Street Jacksonville, FL 32202
Guarantor:	CSX Transportation, Inc. 500 Water Street Jacksonville, FL 32202
[Senior Lessor/ Assignee:	PNC Leasing Corp.]

Mr. Vernon A. Williams
August 17, 2004
Page Two

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

126 bi-level autoracks within the series CR 9512 – CR 9626.

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

Memorandum of Sublease and Assignment

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



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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF SUBLEASE AND ASSIGNMENT NYC-L394, by

CONSOLIDATED RAIL CORPORATION ("Conrail")
1000 Howard Boulevard, Fourth Floor
Mt. Laurel, New Jersey 08054

NYC NEWCO, INC. (the "Company")
500 Water Street
Jacksonville, Florida 32202

and

CSX TRANSPORTATION, INC. (the "Railroad")
500 Water Street
Jacksonville, Florida 32202.

Conrail is leasing certain units of railroad equipment pursuant to the agreement identified in Schedule A hereto as the "Senior Lease" with the party named in Schedule A hereto as the "Senior Lessor," which agreement was recorded with the Interstate Commerce Commission and assigned the recordation number shown on said Schedule A.

The parties hereto hereby wish to evidence for the public record the following transactions with respect to such units of the railroad equipment covered by the above-named agreements as are listed in Schedule B hereto:

1. The Sublease of Railroad Equipment NYC-L394 between Conrail, sublessor, and the Company, sublessee.
2. The assumption of the obligations of the Company as sublessee under the above-named sublease by the Railroad, pursuant to the Assumption Agreement NYC-L394 by the Railroad in favor of Conrail.
3. The assignment by Conrail, assignor, of the sublease named in item 1 to the Senior Lessor, assignee, as security for Conrail's obligations under the Senior Lease, pursuant to the Assignment of Sublease NYC-L394 by Conrail in favor of the Senior Lessor.
4. The assignment by the Railroad, assignor, of its subleasehold interest under sublease named in item 1 to Norfolk Southern Railway Company, assignee, pursuant to the Cross-Assignment of Lease and Agreement among such parties and Conrail, as security for the Railroad's obligations for reimbursement thereunder.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers thereunto duly authorized:

CONSOLIDATED RAIL CORPORATION

by *John M. B...*

NYC NEWCO, INC

by *Laurie H. Reese*

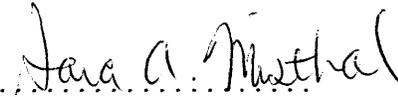
CSX TRANSPORTATION, INC.

by *Laurie H. Reese*

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

On this 12 day of August, 2004, before me personally appeared Joseph Rogers, to me personally known, who, by me being duly sworn, says that he is CFO & Treasurer of CONSOLIDATED RAIL CORPORATION, and that the foregoing instrument was signed 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.

SARA A. MISTHAL
NOTARY PUBLIC, State of New York
No. 01MI6100347
Qualified in Queens County
Commission Expires Oct. 14, 2007

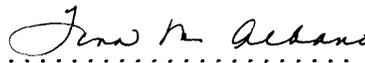

.....
Notary Public

My commission expires

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

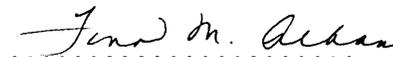
On this 12th day of August, 2004, before me personally appeared Louis G. Recker, to me personally known, who, by me being duly sworn, says that he is Authorized Signatory of NYC NEWCO, INC., and that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

TINA M. ALBANO
NOTARY PUBLIC, State of New York
No. 01AL4960509
Qualified in New York County
Commission Expires Dec. 26, 2005
My commission expires


.....
Notary Public

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

On this 12th day of August, 2004, before me personally appeared Louis G. Recker, to me personally known, who, by me being duly sworn, says that he is Authorized Signature of CSX TRANSPORTATION, INC., and that the foregoing instrument was signed 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

My commission expires

TINA M. ALBANO
NOTARY PUBLIC, State of New York
No. 01AL4960509
Qualified in New York County
Commission Expires Dec. 26, 2005

SCHEDULE A
SENIOR TRANSACTION L394

Senior Lease:

Lease of Railroad Equipment dated as of July 20, 1993, and supplements thereto, as amended, between Consolidated Rail Corporation and PNC Leasing Corp.

Recorded with the Interstate Commerce Commission on July 20, 1992, and assigned recordation number 18317.

Senior Lessor:

PNC Leasing Corp

Schedule "B" Equipment

Lease L394

Count	CarInt	Car#	Rack#
BI LEVEL AUTO RACKS			
1	TTGX	151397	9512
2	TTGX	255715	9546
3	TTGX	913150	9561
4	TTGX	930784	9550
5	TTGX	940863	9432
6	TTGX	940877	9457
7	TTGX	941195	9395
8	TTGX	941272	9569
9	TTGX	941364	9559
10	TTGX	941409	9431
11	TTGX	941413	9459
12	TTGX	941482	9508
13	TTGX	941507	9385
14	TTGX	941538	9651
15	TTGX	941539	9465
16	TTGX	941594	9405
17	TTGX	941664	9471
18	TTGX	941708	9495
19	TTGX	941733	9514
20	TTGX	941829	9638
21	TTGX	941830	9608
22	TTGX	941874	9558
23	TTGX	941897	9617
24	TTGX	941912	9472
25	TTGX	941918	9666
26	TTGX	941993	9496
27	TTGX	942067	9430
28	TTGX	942074	9538
29	TTGX	942175	9398
30	TTGX	942231	9652
31	TTGX	942238	9493
32	TTGX	942245	9400
33	TTGX	942258	9409
34	TTGX	942337	9654
35	TTGX	942340	9454
36	TTGX	942346	9670
37	TTGX	942364	9518
38	TTGX	942413	9415
39	TTGX	942716	9488
40	TTGX	942717	9544
41	TTGX	942722	9481

42	TTGX	942727	9613
43	TTGX	942740	9453
44	TTGX	942746	9373
45	TTGX	942773	9586
46	TTGX	942780	9573
47	TTGX	942789	9402
48	TTGX	942819	9614
49	TTGX	942825	9436
50	TTGX	961568	9443
51	TTGX	961850	9549
52	TTGX	962062	9534
53	TTGX	962258	9428
54	TTGX	962284	9429
55	TTGX	962300	9535
56	TTGX	962340	9662
57	TTGX	962524	9374
58	TTGX	962872	9462
59	TTGX	963042	9383
60	TTGX	963479	9537
61	TTGX	963920	9636
62	TTGX	964012	9480
63	TTGX	964195	9404
64	TTGX	964214	9419
65	TTGX	964215	9394
66	TTGX	964224	9656
67	TTGX	964304	9458
68	TTGX	964347	9474
69	TTGX	964365	9446
70	TTGX	964492	9578
71	TTGX	964551	9531
72	TTGX	964609	9600
73	TTGX	964611	9420
74	TTGX	964676	9410
75	TTGX	964689	9437
76	TTGX	964693	9675
77	TTGX	964780	9528
78	TTGX	964875	9469
79	TTGX	964880	9444
80	TTGX	964888	9521
81	TTGX	964897	9490
82	TTGX	964907	9500
83	TTGX	965008	9426
84	TTGX	965045	9543
85	TTGX	965063	9650
86	TTGX	965118	9456
87	TTGX	965120	9501
88	TTGX	965121	9467
89	TTGX	965128	9464
90	TTGX	965152	9468

91	TTGX	965160	9412
92	TTGX	965165	9445
93	TTGX	965197	9392
94	TTGX	965225	9564
95	TTGX	965261	9609
96	TTGX	965338	9598
97	TTGX	965357	9519
98	TTGX	965509	9463
99	TTGX	965520	9483
100	TTGX	965590	9653
101	TTGX	978905	9644
102	TTGX		9682
103	TTGX	979098	9570
104	TTGX	979126	9556
105	TTGX	979222	9603
106	TTGX	979846	9589
107	TTGX	980099	9520
108	TTGX	980202	9677
109	TTGX	980357	9581
110	TTGX	980362	9583
111	TTGX	980467	9625
112	TTGX	981090	9579
113	TTGX	981106	9674
114	TTGX	981133	9594
115	TTGX	981245	9646
116	TTGX	981352	9649
117	TTGX	981759	9565
118	TTGX	981904	9672
119	TTGX	981980	9630
120	TTGX	982052	9676
121	TTGX	982149	9568
122	TTGX	982401	9557
123	TTGX	982405	9659
124	TTGX	983049	9621
125	TTGX	990838	9566
126	TTGX	990940	9626