

RECORDATION NO. 20204-E FILED

AUG 20 04

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SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

August 17, 2004

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

Re: NYC – N2196

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 20204.

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:	General Electric Capital Corporation]

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

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

46 hopper cars within the series NYC 498298 – NYC 498424.

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-N2196, 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 Surface Transportation Board 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-N2196 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-N2196 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-N2196 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 

NYC NEWCO, INC

by 

CSX TRANSPORTATION, INC.

by 

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

On this 12 day of AUGUST, 2004, before me personally appeared [redacted] to me personally known, who, by me being duly sworn, says that he is Procureur 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.

Dwayne DeFreitas
Notary Public

My commission expires

DWAYNE DeFREITAS
NOTARY PUBLIC, State of New York
No. 01DE6097123
Qualified in Kings County
Commission Expires Aug. 18, 2007

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

On this 12th day of August, 2004, before me personally appeared *Louis G. Reher*, 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.

Cynthia Zakary
Notary Public

My commission expires

CYNTHIA ZAKARY
NOTARY PUBLIC, State of New York
No. 01ZA6064377
Qualified in New York County
Commission Expires Sept. 24, 2005

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

On this 12th day of August, 2004, before me personally appeared *Louis G. Reher*, to me personally known, who, by me being duly sworn, says that he is *Authorized Signatory* 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.

Cynthia Zakary
Notary Public

My commission expires

CYNTHIA ZAKARY
NOTARY PUBLIC, State of New York
No. 01ZA6064377
Qualified in New York County
Commission Expires Sept. 24, 2005

SCHEDULE A
SENIOR TRANSACTION N2196

Senior Lease:

Equipment Lease Agreement dated as of July 31, 1996, and supplements thereto, as amended, between Consolidated Rail Corporation and Pitney Bowes Credit Corporation (succeeded by General Electric Capital Corporation).

Recorded with the Surface Transportation Board on July 31, 1996, and assigned recordation number 20204.

Senior Lessor:

General Electric Capital Corporation

Schedule "B" Equipment

Lease N2196U (NYC)

Count	CarInt	CarNum	Count	CarInt	CarNum
OPEN TOP HOPPERS			OPEN TOP HOPPERS		
1	NYC	498298	44	NYC	498414
2	NYC	498303	45	NYC	498415
3	NYC	498305	46	NYC	498424
4	NYC	498306	46 OPEN TOP HOPPERS		
5	NYC	498310			
6	NYC	498311			
7	NYC	498313			
8	NYC	498316			
9	NYC	498318			
10	NYC	498322			
11	NYC	498323			
12	NYC	498324			
13	NYC	498325			
14	NYC	498330			
15	NYC	498333			
16	NYC	498334			
17	NYC	498335			
18	NYC	498338			
19	NYC	498339			
20	NYC	498341			
21	NYC	498342			
22	NYC	498347			
23	NYC	498350			
24	NYC	498351			
25	NYC	498358			
26	NYC	498359			
27	NYC	498364			
28	NYC	498365			
29	NYC	498370			
30	NYC	498376			
31	NYC	498378			
32	NYC	498387			
33	NYC	498388			
34	NYC	498390			
35	NYC	498391			
36	NYC	498394			
37	NYC	498396			
38	NYC	498400			
39	NYC	498401			
40	NYC	498404			
41	NYC	498406			
42	NYC	498409			
43	NYC	498410			