RECORDATION NO. 19488-K FILED

AUG 2 6 '04 12-43 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: L195Y

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 19488.

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

Lessee:	Consolidated Rail Corporation 2001 Market Street Philadelphia, PA 19103
Security Trustee:	Wilmington Trust Company 1100 North Market Street Wilmington, DE 19890

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

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SURFACE TRANSPORTATION BOARD

AMENDMENT AGREEMENT NO. 2

in respect of

Pass Through Trust Certificates, Series 1995-A

AMENDMENT AGREEMENT NO. 2 (this "Amendment Agreement") dated as of 8/27, 2004 among (a) CONSOLIDATED RAIL CORPORATION, a Pennsylvania corporation (the "Company"), (b) WILMINGTON TRUST COMPANY, a Delaware banking corporation, not in its individual capacity but solely as trustee under the Indentures (as defined below) (the "Indenture Trustee") and (c) WILMINGTON TRUST COMPANY, a Delaware banking corporation, 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, the Pass Through Trustee, BLUE LOCOMOTIVE LEASE CO., LTD. ("Blue") and LAGRANGE LOCOMOTIVE LEASE CO., LTD. ("Lagrange"), each a Cayman Islands corporation (Blue and Lagrange shall be collectively referred to as the "Lessors") have entered into the Pass Through Trust Agreement dated as of June 27, 1995 (the "Pass Through Trust Agreement"), under which the 6.76% Pass Through Certificates, Series 1995-A, of the Company (the "Certificates") were issued;

WHEREAS, each of the Lessors and the Company as lessee have entered into two separate Lease Agreements (designated as Conrail 1995A-X and Conrail 1995A-Y, respectively), each dated as of June 27, 1995 and each as amended by lease agreements supplemental thereto and by the 1998 Amendment Agreement (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 two separate Trust Indenture and Security Agreements (designated as Conrail 1995A-X and Conrail 1995A-Y, respectively), each dated as of June 27, 1995 and each as amended by trust indenture and security agreements supplemental thereto and by the 1998 Amendment Agreement (as defined below) (such Trust Indenture and Security Agreements, as so supplemented and amended, being hereinafter collectively referred to as the "Leased Equipment Indentures");

WHEREAS, the Company and the Indenture Trustee have entered into the Trust Indenture and Security Agreement (designated as Conrail 1995A-Z), dated as of June 27, 1995 and as amended by trust indenture and security agreements supplemental thereto and by the 1998 Amendment Agreement (as defined below) (such Trust Indenture and Security Agreement, as so supplemented and amended, being hereinafter referred to as the "Owned Equipment Indenture," and together with the Leased Equipment Indentures, being hereinafter referred to collectively as the "Indentures");

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

"1998 Amendment Agreement"), 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 (as defined in the Lease Agreements and the Indentures);

WHEREAS, the Company and each of the Lessors 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 Leased Equipment Indentures to allow, among other things, the conveyances, transfers, leases and subleases contemplated by the Distribution Agreement (as defined in the Lease Agreements and the Indentures as amended hereby);

WHEREAS, the Company, the Pass Through Trustee and the Indenture Trustee wish to enter into this Amendment Agreement, pursuant to which (1) the Indentures and the Lease Agreements 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 and (2) the Pass Through Trust Agreement will be amended to add certain covenants of the Company, for the benefit of the Holders of the Certificates, pursuant to Section 8.01(2) of the Pass Through Trust Agreement;

WHEREAS, Section 9.01 of the Pass Through Trust Agreement provides that the Pass Through Trustee, as holder of Equipment Notes in trust for the benefit of the Certificateholders, shall consent to an amendment to the Lease Agreements and 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 to 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 Lease Agreements and 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 Lease Agreements and each of the Indentures is hereby amended by adding thereto the following defined terms in their entirety as set forth below:

"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.

"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.

SECTION 1.3. Section 13(b) of each of the Lease Agreements is hereby amended to read as follows:

"(b) Merger, etc. Lessee shall not consolidate with or merge into any other corporation, or convey, transfer or lease in one or more transactions all or substantially all of its assets to any Person, unless:

(i) such consolidation, merger, conveyance, transfer or lease shall not have a material adverse effect on the benefits available to the Lessor or the Indenture Trustee pursuant to 11 U.S.C. § 1168; and

(ii) immediately after giving effect to such transaction, no Event of Default or Potential Event of Default respecting any of the events described in Section 14(a), (b), (g), (h) or (i), shall have occurred and be continuing."

SECTION 1.4. Section 12.02 of each of the Leased Equipment 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 or other disposition shall not have a material adverse effect on the benefits available to the Indenture Trustee pursuant to section 1168 of the Bankruptcy Code; 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 1.5. Section 12.05 of each of the Leased Equipment Indentures is hereby deleted in its entirety and amended to read as follows:

"Section 12.05 [Intentionally Omitted.]"

SECTION 1.6. Section 10.03 of the Owned Equipment Indenture is hereby amended to read as follows:

"Section 10.03. Consolidation, Merger or Sale of Assets Permitted. (a) The Company 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) 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; and

(ii) such consolidation, merger, conveyance 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."

SECTION 1.7. Section 10.14 of the Owned Equipment Indenture is hereby deleted in its entirety and amended to read as follows:

"Section 10.14 [Intentionally Omitted.]"

SECTION 1.8. Article XI of the Pass Through Trust Agreement is hereby amended by adding thereto the following:

"Section 11.13. Covenants of the Company. The Company hereby agrees that in the event it shall (i) exercise its option to prepay after November 22, 2005 the Equipment Notes

outstanding under the Owned Equipment Indenture pursuant to Section 2.10 thereof or (ii) exercise its option to voluntarily terminate either Lease pursuant to Section 9(a) of such Lease, resulting in a prepayment after November 22, 2005 of the Equipment Notes outstanding under the related Leased Equipment Indenture pursuant to Section 2.10 thereof, then in each case, in addition to all other amounts payable by the Company under the Operative Documents in connection with such prepayment or termination, the Company shall also pay to the Trustee an amount (an "Additional Amount") equal to the "Make-Whole Amount" (as defined in the respective Indenture) with respect to the Equipment Notes being prepaid, such amount to be calculated without regard to the phrase "on or prior to November 22, 2005" appearing in each such definition. Any Additional Amount received by the Trustee shall be deposited in the Special Payments Account and shall be distributed to the Certificateholders in the same manner as a Special Payment described in clause (i) of the definition of such term."

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 (as such term is defined in the Lease Agreements and 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 insofar as it affects the Indentures and the Pass Through Trust Agreement, and the laws of Japan, insofar as it affects the Lease Agreements.

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. The provisions of this Amendment Agreement as they relate to the Owned Equipment Indenture and the Pass Through Trust Agreement shall be effective upon the execution hereof by the Company, the Indenture Trustee and the Pass Through Trustee. The provisions of this Amendment Agreement as they relate to the Lease Agreements and the Leased Equipment Indentures 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:

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

By _____
Name:
Title:

WILMINGTON TRUST COMPANY,
not in its individual capacity but solely
as Pass Through Trustee

By _____
Name:
Title:

STATE OF NY)
) ss:
COUNTY OF NY)

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 Corporation, 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]

Anna D'Amico
Notary Public
COMMISSION EXPIRES

ANNA D'AMICO
NOTARY PUBLIC, State of New York
No. 01DA6097883
Qualified in New York County
Commission Expires Sept. 2, 2007

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:

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

By _____
Name: **Tira L. Johnson**
Title: Financial Services Officer

WILMINGTON TRUST COMPANY,
not in its individual capacity but solely
as Pass Through Trustee

By _____
Name: **Tira L. Johnson**
Title: Financial Services Officer

STATE OF DELAWARE)
) ss:
COUNTY OF NEW CASTLE)

On this 12th day of August, 2004 before me, a notary public within and for said county, personally appeared Tira L. Johnson, to me known who being duly sworn, did depose and say that he/she is a Financial Services Officer of Wilmington Trust Company, 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]

Kimberly E. Faulhaber
Notary Public
COMMISSION EXPIRES

KIMBERLY ELIZABETH FAULHABER
NOTARY PUBLIC - DELAWARE
My Commission Expires April 9, 2005