

RECORDATION NO. 14493-B FILED

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AUG 26 '04 4-25 PM
SURFACE TRANSPORTATION BOARD
OF COUNSEL
URBAN A. LESTER

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

August 26, 2004

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

Re: L581

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 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 Commission/Board under Recordation Number 14493.

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

Lessee:	Consolidated Rail Corporation 2001 Market Street Philadelphia, PA 19103
Owner/ Trustee/Lessor:	U.S. Bank National Association One Federal Street Boston, MA 02110

Mr. Vernon A. Williams
August 26, 2004
Page Two

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

[L581]

Execution Copy

AMENDMENT AGREEMENT NO. 2

RECORDATION NO. 14493-B FILED

in respect of

AUG 26 '04 4-25 PM

Lease of Railroad Equipment

SURFACE TRANSPORTATION BOARD

AMENDMENT AGREEMENT No. 2 (this "Amendment Agreement") dated as of August 12, 2004 among CONSOLIDATED RAIL CORPORATION, a Pennsylvania corporation (the "Lessee" or the "Company"), METLIFE CAPITAL, LIMITED PARTNERSHIP (successor in interest to MCCC Corp.), a Delaware limited partnership (the "Beneficiary") and U.S. BANK, NATIONAL ASSOCIATION, a national banking association (successor in interest to The Connecticut Bank and Trust Company, N.A.), not in its individual capacity but solely as trustee under the trust agreement referred to below (the "Lessor" or "Trustee").

RECITALS

WHEREAS, the Lessee, the Beneficiary, the Trustee, THE BANK OF NEW YORK, a New York corporation (successor in interest to Mercantile-Safe Deposit and Trust Company) (the "Agent"), GENERAL ELECTRIC COMPANY, a New York corporation (the "Guarantor") and the holders named in Schedule A to the 1998 Amendment Agreement (as defined below) (together with their successors and assigns, the "Investors") have entered into the Participation Agreement dated as of June 15, 1986, as amended by participation agreements supplemental thereto (the "Participation Agreement");

WHEREAS, the Lessor, as vendee (the "Vendee") and the Guarantor, as builder (the "Builder") have entered into the Conditional Sale Agreement dated as of June 15, 1986, as amended by conditional sale agreements supplemental thereto (the "Conditional Sale Agreement");

WHEREAS, the Lessor and Lessee have entered into the Lease of Railroad Equipment dated as of June 15, 1986, as amended by lease agreements supplemental thereto and the 1998 Amendment Agreement (such Lease Agreement as so amended and supplemented, the "Lease Agreement");

WHEREAS, the Lessor and the Vendor have entered into the Assignment of Lease and Agreement dated as of June 15, 1986 (the "Lease Assignment");

WHEREAS, the Lessee has signed and the Agent has accepted the Consent and Agreement dated June 15, 1986 (the "Consent");

WHEREAS, the Agent and the Builder have entered into the Agreement and Assignment dated as of June 15, 1986 (the "Agreement and Assignment");

WHEREAS, the Beneficiary and the Trustee have entered into the Trust Agreement dated as of June 15, 1986 (the "Trust Agreement");

WHEREAS, the Guarantor has signed and the Agent has accepted the Guarantee Agreement dated as of June 15, 1986 (the "Guarantee Agreement");

WHEREAS, the Lessee, the Beneficiary, the Guarantor, the Lessor, the Agent and the Investors have entered into an amendment agreement dated as of November 1, 1998 (the "1998 Amendment Agreement") pursuant to which the Lease Agreement was amended to, among other things, allow the conveyances, transfers, leases and subleases contemplated by the Transaction Agreement;

WHEREAS, the CSA Indebtedness (as defined in the Conditional Sale Agreement) has been satisfied in full; and

WHEREAS, the Lessor, the Lessee and the Beneficiary wish to enter into this Amendment Agreement pursuant to which the Lease Agreement will be amended to, among other things, allow the conveyances, transfers, leases and subleases contemplated by the Distribution Agreement.

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. The "Definitions" section of the Lease Agreement is hereby amended by deleting the following defined terms therefrom:

"Excluded Conveyance" and "Indebtedness".

SECTION 1.2. The "Definitions" section of the Lease Agreement is hereby amended by adding thereto the following defined terms:

"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 (it being understood and agreed that any such amendment, modification or supplement would not have an adverse effect on the benefits available to and the rights and interests of the Beneficiary and the Trustee under the Documents), 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 and Pennsylvania Lines LLC.

"Restructuring Transaction" means the transfer of the Company's ownership interest in (a) Pennsylvania Lines LLC to Norfolk Southern Railway Company and (b) New York Central Lines LLC to CSX Transportation, Inc.,

including any related 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.

“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 (it being understood and agreed that any such amendment, modification or supplement would not have an adverse effect on the benefits available to and the rights and interests of the Beneficiary and the Trustee under the Documents), 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. The last paragraph of Section 12 of the Lease Agreement is hereby deleted in its entirety and amended to read as follows:

“[Intentionally Omitted.]”

SECTION 1.4. Section 23 of the Lease Agreement is hereby deleted in its entirety and amended to read as follows:

“SECTION 23. Transaction Agreement. The Lessee will not, and will not permit any affiliate to, agree to any amendment to the Transaction Agreement (or to any other agreement contemplated by or entered into pursuant to the Transaction Agreement) that would (i) reduce the total amounts payable by CSX Corporation, CSX Transportation, Inc., Norfolk Southern Corporation, and Norfolk Southern Railway Company to all members of the Conrail Group in the aggregate under the Transaction Agreement (and all agreements contemplated thereby or entered into pursuant thereto) to a level, in respect of any period, which is insufficient to service the Lessee’s outstanding debt and rental obligations in respect of such period, taking into account cash available to members of the Conrail Group from all other sources to service such obligations or (ii) materially modify the intended leasing and subleasing structure set forth in the Distribution Agreement and the Transaction Agreement Amendment.

Except for the Restructuring Transaction, Lessee agrees that neither it nor any affiliate or Lessee will agree to or permit any other restructuring pursuant to

Section 8.9 of the Transaction Agreement without the prior written consent of Lessor (such consent not to be unreasonably withheld).”

ARTICLE II

MISCELLANEOUS

SECTION 2.1. Unless otherwise indicated, capitalized terms used herein without definition shall have the respective meanings set forth in the Lease Agreement as amended hereby or the Participation Agreement (as appropriate), as amended hereby.

SECTION 2.2. Except as amended hereby, the Documents 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.

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 Commonwealth of Pennsylvania.

SECTION 2.5. The Beneficiary hereby authorizes and directs the Trustee to execute and deliver this Amendment Agreement pursuant to the terms of the Trust Agreement.

SECTION 2.6. This Amendment Agreement may be executed in any number of counterparts, each of which shall be an original but such counterparts shall together constitute one and the same instrument. Delivery by telecopier of an executed signature page hereto shall be effective as delivery of a manually executed counterpart thereof.

SECTION 2.7. This Amendment Agreement shall be effective only (i) upon the execution hereof by all of the parties hereto, (ii) by the delivery to the Trustee of a certificate, substantially in the form of Annex I hereto, by each of CSX Corporation, Norfolk Southern Corporation, CSX Transportation, Inc., Norfolk Southern Railway Company, NYC Newco, Inc. and PRR Newco, Inc., (iii) by the delivery to the Trustee of an officer's certificate, substantially in the form of Annex II hereto, by an officer of the Company, (iv) by recordation with the U.S. Surface Transportation Board of this Amendment Agreement, the Debt Amendment Agreement and executed copies of each of the Conrail Restructuring Documents (as defined below) other than the Distribution Agreement and the Transaction Agreement Amendment, (v) upon delivery to the Trustee of opinions of John Broder, Vice President – General Counsel of the Company, Peter J. Schudtz, internal counsel of CSX Transportation, Inc., and James A. Squires, internal counsel of Norfolk Southern Railway Company, substantially to the effect set forth in Annexes III, IV and V, respectively and (vii) upon delivery to the Beneficiary of executed copies of the Distribution Agreement and the Transaction Agreement Amendment.

SECTION 2.8. The Company represents and warrants to the Beneficiary and the Trustee that:

(i) the Company is a corporation duly organized, validly existing and in good standing under the laws of the Commonwealth of Pennsylvania with full corporate power and authority to enter into this Amendment Agreement and each of the documents set forth in Appendix A to Annex II hereto (the "Conrail Restructuring Documents");

(ii) this Amendment Agreement has been duly authorized, executed and delivered by the Company and, subject to the effectiveness provisions of Section 2.7 hereof, this Amendment Agreement constitutes a legal, valid and binding agreement of the Company, enforceable against the Company in accordance with its terms;

(iii) each of the Conrail Restructuring Documents will be duly and validly authorized by all necessary corporate action by the Company and, upon execution and delivery of each such agreement and subject to the effectiveness provisions of Section 2.7 hereof, each of the Conrail Restructuring Documents will constitute a legal, valid and binding agreement of the Company, enforceable against the Company in accordance with their respective terms;

(iv) immediately after giving effect to the transactions contemplated by the Restructuring Transaction, no Event of Default under the Lease Agreement shall have occurred and be continuing; and

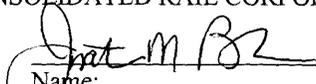
(v) except for those terms to be amended pursuant to this Amendment Agreement, the execution, delivery and performance of the Amendment Agreement and each of the Conrail Restructuring Documents and the consummation of the Restructuring Transaction do not or will not contravene, conflict with or violate or result in any violation of, or constitute a default under, or create any lien (other than the liens created by all of the sublease assignments and reassignments contemplated in the Restructuring Transaction) under (1) the provisions of any of the Documents or any agreement, mortgage, indenture, lease or other instrument by which the Company or its properties or assets are bound or (2) any provision of the certificate of incorporation, by-laws or other organizational documents of the Company or, in any material respect, any applicable law.

SECTION 2.9. The Beneficiary and the Trustee each hereby acknowledge and agree that the Company is permitted to consummate the Restructuring Transaction, which includes the transfers described in or contemplated by the Conrail Restructuring Documents.

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: _____

METLIFE CAPITAL, LIMITED PARTNERSHIP

By: Metropolitan Asset Management Corporation,
as General Partner

By: _____

Name: _____
Title: _____

U.S. BANK, N.A.,
not in its individual capacity but solely as
Trustee

By: _____

Name: _____
Title: _____

STATE OF NY)
COUNTY OF NY) ss:

On this 12th day of August, 2004 before me, a notary public within and for said county, personally appeared Lauren M. Broder to me known who being duly sworn, did depose and say that he/she is a General Counsel of Long Island 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]

Lauren M. Broder
Notary Public
COMMISSION EXPIRES 8/31/06

LAUREN M. ADLER KATZ
NOTARY PUBLIC, State of New York
No. 01AD6012441
Qualified in New York County
Commission Expires Aug. 31, 2006

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:

METLIFE CAPITAL, LIMITED PARTNERSHIP

By: Metropolitan Asset Management Corporation,
as General Partner

By: Conor Murphy
Name: Conor Murphy
Title: Vice President

U.S. BANK, N.A.,
not in its individual capacity but solely as
Trustee

By: _____
Name:
Title:

STATE OF New Jersey)
)
COUNTY OF Morris) ss:

On this 14th day of June, 2004 before me, a notary public within and for said county, personally appeared Conor Murphy, to me known who being duly sworn, did depose and say that he/she is a Vice President of MetLife, 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
14th day of June, 2004

[Notarial Seal]


Notary Public
COMMISSION EXPIRES

Dawn Marie Papson
Notary Public of New Jersey
My Commission Expires April 1, 2009

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

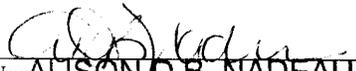
By: _____
Name:
Title:

METLIFE CAPITAL, LIMITED PARTNERSHIP

By: Metropolitan Asset Management Corporation,
as General Partner

By: _____
Name:
Title:

U.S. BANK NATIONAL ASSOCIATION,
not in its individual capacity but solely as
Trustee

By: 
Name: ALISON D.B. NADEAU
Title: VICE PRESIDENT

[NAME OF RAILROAD/PARENT]

OFFICER'S CERTIFICATE

The undersigned, [], [] of [[Name of Parent], a Virginia corporation ("Parent"), the sole shareholder of] [Name of Railroad], a Virginia corporation ("**Railroad**"), DOES HEREBY CERTIFY, as the [] of the Parent/Railroad and not in his personal capacity, in connection with the subleases of railroad equipment, assumption agreements and other related agreements set forth in Appendix A hereto (collectively, the "**Restructuring Documents**") (capitalized terms used but not defined herein shall have the meaning ascribed thereto in the Restructuring Documents) that:

1. each of the Restructuring Documents to which the Railroad is or will become a party has been duly authorized and approved by the Board of Directors of the Railroad (and executed and delivered by the Railroad pursuant to such authority) and does not require any stockholder approval or the approval or consent of, or notice to, any trustee or holders of any indebtedness or obligations of [*insert the Parent or the Railroad, as applicable*] other than those obtained prior to the date hereof and other than those contemplated in the Restructuring Transaction;
2. the below named persons, who include all persons who, as officers of the Railroad, executed and delivered each Restructuring Document to which the Railroad is or will become a party and each other document, certificate and instrument being delivered by the Railroad on the date hereof pursuant to or as contemplated by such Restructuring Documents, were duly elected (or appointed), qualified and acting as such officers holding their respective offices below set opposite their names, were duly authorized to take such action and the signatures below set opposite their names are their genuine signatures;
3. each of the Restructuring Documents to which the Railroad is or will become a party constitutes a legal, valid and binding agreement of the Railroad, enforceable against the Railroad in accordance with its terms;
4. the Railroad is a corporation duly organized, validly existing and in good standing under the laws of the Commonwealth of Virginia;
5. all material taxes and fees incurred in connection with the transactions contemplated by the Restructuring Documents to which the Railroad is or will become a party have, to the best knowledge of the undersigned, been paid or, if not paid, arrangements have been made to effectuate such payment;

6. no consent, authorization, or approval of any federal, state or other governmental agency, authority or instrumentality of the United States or any jurisdiction therein or any other jurisdiction, other than those obtained prior to the date hereof, is required in connection with the Restructuring Transaction or the execution, delivery and performance by the Railroad of the Restructuring Documents to which the Railroad is or will become a party, except where the failure to obtain any such consent, authorization or approval would not have a material adverse effect on the rights of the Beneficiary and the Trustee under the Operative Documents;
7. the consummation of the Restructuring Transactions and the execution, delivery and performance by the Railroad of the Restructuring Documents to which the Railroad is or will become a party do not or will not contravene, conflict with or violate, or result in any violation of, or constitute a default under, or create any lien (other than the liens created by all of the sublease assignments and reassignments contemplated in the Restructuring Transaction) under any applicable law or contravene, conflict with or violate any provision of the certificate of incorporation, by-laws or other organizational documents of the Railroad or any agreement, mortgage, indenture, lease or other instrument by which the Company or its properties or assets are bound; and
8. no action, suit or proceeding by or before any court or governmental agency, authority, or body or any arbitrator involving the Railroad or its subsidiaries, in connection with any of the Restructuring Documents to which the Railroad is or will become a party, is pending that if adversely determined would reasonably be expected to have a material adverse effect on the ability of the Railroad to perform its obligations under such Restructuring Documents.

Name

Office

Signature

IN WITNESS WHEREOF, I have signed this certificate as of the [] day of [],
2004.

[NAME OF RAILROAD]

[Name]
[Title]

I, [], [] of the Railroad, DO HEREBY CERTIFY that []
has been duly elected (or appointed) and has duly qualified, and on this day is, _____ of
the Railroad, and the signature above is his/her genuine signature.

IN WITNESS WHEREOF, I have signed this certificate as of this [] day of
[], 2004.

[NAME OF RAILROAD]

[Name]
[Title]

[NAME OF NEWCO]

SECRETARY'S CERTIFICATE

The undersigned, [], Secretary of [Newco], a Virginia corporation ("Newco"), DOES HEREBY CERTIFY, as the Secretary of Newco and not in his/her personal capacity, in connection with the subleases of railroad equipment, trust agreements, assignment and assumption agreements and other related agreements set forth in Appendix A hereto to which [Newco] is a party (collectively, the "Newco Documents") (capitalized terms used but not defined herein shall have the meaning ascribed thereto in the Newco Documents) that:

1. each of the Newco Documents has been duly authorized and approved by the Board of Directors of Newco; and
2. the below named persons, who include all persons who, as officers of Newco, executed and delivered each of the Newco Documents and each other document, certificate and instrument being delivered on the date hereof pursuant to or as contemplated by the Newco Documents, were duly elected (or appointed), qualified and acting as such officers holding their respective offices below set opposite their names, were duly authorized to take such action and the signatures below set opposite their names are their genuine signatures.

Name

Office

Signature

IN WITNESS WHEREOF, I have signed this certificate as of the [] day of
[], 2004.

[NAME OF NEWCO]

[Name]
Secretary

I, [], [] of Newco, DO HEREBY CERTIFY that []
has been duly elected (or appointed) and has duly qualified, and on this day is, Secretary of
Newco, and the signature above is his/her genuine signature.

IN WITNESS WHEREOF, I have signed this certificate as of the [] day of
[], 2004.

[NAME OF NEWCO]

[Name]
[Title]

Appendix A

NYC-693

[Documents to be certified by CSXT.]

Sublease of Railroad Equipment between Consolidated Rail Corporation, sublessor, and NYC Newco, sublessee, covering the equipment in the transaction allocated to NYC.....1

Assumption Agreement by CSX Transportation, Inc., in respect of NYC Newco's sublease from Consolidated Rail Corporation2

Memorandum of Sublease and Assignment, stamped to show recordation with the United States Surface Transportation Board.....3

NYC-581

Sublease of Railroad Equipment between Consolidated Rail Corporation, sublessor, and NYC Newco, Inc., sublessee, covering the equipment in the transaction allocated to NYC4

Assumption Agreement by CSX Transportation, Inc., in respect of NYC Newco, Inc.'s sublease from Consolidated Rail Corporation5

Memorandum of Sublease and Assignment, stamped to show recordation with the United States Surface Transportation Board.....6

PRR-693

[Documents to be certified by NSR.]

Sublease of Railroad Equipment between Consolidated Rail Corporation, sublessor, and PRR Newco, sublessee, covering the equipment in the transaction allocated to PRR1

Assumption Agreement by Norfolk Southern Railway Company, in respect of PRR Newco's sublease from Consolidated Rail Corporation2

Memorandum of Sublease and Assignment, stamped to show recordation with the United States Surface Transportation Board.....3

PRR-581

Sublease of Railroad Equipment between Consolidated Rail Corporation, sublessor, and PRR Newco, sublessee, covering the equipment in the transaction allocated to PRR4

Assumption Agreement by Norfolk Southern Railway Company, in respect of
PRR Newco's sublease from Consolidated Rail Corporation5

Memorandum of Sublease and Assignment, stamped to show recordation with the
United States Surface Transportation Board.....6

[Documents to be certified by both CSXT and NSR.]

Distribution Agreement by and among 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, Conrail Inc., Green Acquisition
Corp., Consolidated Rail Corporation and CRR Holdings LLC1

Amended Transaction Agreement by and among CSX Corporation, CSX
Transportation, Inc., Norfolk Southern Corporation, Norfolk Southern Railway
Company, Conrail Inc., Consolidated Rail Corporation and CRR Holdings LLC.....2

CONSOLIDATED RAIL CORPORATION
OFFICER'S CERTIFICATE

The undersigned, [], [], on behalf of Consolidated Rail Corporation, a Pennsylvania corporation (the "Company"), pursuant to Section 2.7(iii) of Amendment Agreement No. 2 (the "Amendment Agreement"), dated as of [], 2004 among the Company, METLIFE CAPITAL, LIMITED PARTNERSHIP, a Delaware limited partnership (the "Beneficiary"), and U.S. Bank, National Association, a national banking association (successor in interest to The Connecticut Bank and Trust Company, N.A.), not in its individual capacity but solely as trustee (the "Trustee"), hereby certifies that, as of the date hereof and after reasonable investigation:

(i) no event or condition has occurred and is continuing, or would result from the consummation of any transaction contemplated by the Amendment Agreement, that constitutes an Event of Default under the Lease Agreement;

(ii) each of the Conrail Restructuring Documents set forth in Appendix A hereto has been duly authorized, executed and delivered by the Company and constitutes a legal, valid and binding agreement of the Company, enforceable against the Company in accordance with its terms and does not require any stockholder approval or the approval or consent of, or notice to, any trustee or holders of any indebtedness or obligations of the Company other than those obtained prior to the date hereof and other than those contemplated in the Restructuring Transaction;

(iii) no consent, authorization, or approval of any federal, state or other governmental agency, authority or instrumentality of the United States or any jurisdiction therein or any other jurisdiction, other than those obtained prior to the date hereof, is required in connection with the Restructuring Transaction or the execution, delivery and performance of the Amendment Agreement and the Conrail Restructuring Documents, except where the failure to obtain any such consent, authorization or approval would not have a material adverse effect on the rights of the Beneficiary and the Trustee under the Documents;

(iv) except for those terms to be amended pursuant to the Amendment Agreement, the execution, delivery and performance of the Amendment Agreement and each of the Conrail Restructuring Documents and the consummation of the Restructuring Transaction do not or will not contravene, conflict with or violate or result in any violation of, or constitute a default under, or create any lien (other than the liens created by all of the sublease assignments and reassignments contemplated in the Restructuring Transaction) under (1) the provisions of any of the Documents or any agreement, mortgage, indenture, lease or other instrument by which the Company or its properties or assets are bound or (2) any provision of the certificate of incorporation, by-laws or other organizational documents of the Company or, in any material respect, any applicable law;

(v) all material taxes and fees incurred in connection with the Restructuring Transaction have, to the best knowledge of the undersigned, been paid or, if not paid, arrangements have been made to effectuate such payment;

(vi) no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or its subsidiaries, in connection with any of the Conrail Restructuring Documents, is pending that if adversely determined would reasonably be expected to have a material adverse effect on the ability of the Company to perform its obligations under the Conrail Restructuring Documents;

(vii) the below named persons, who include all persons who, as officers of the Company, executed and delivered each Conrail Restructuring Document to which the Company is or will become a party and each other document, certificate and instrument being delivered by the Company on the date hereof pursuant to or as contemplated by such Conrail Restructuring Documents, were duly elected (or appointed), qualified and acting as such officers holding their respective offices below set opposite their names, were duly authorized to take such action and the signatures below set opposite their names are their genuine signatures; and

(viii) the Company has kept and maintained each Conrail Restructuring Document set forth in Appendix A hereto and all amounts payable thereunder free and clear of all claims, liens, security interests and other encumbrances, except (a) any thereof arising from, through or under any of the Conrail Restructuring Documents, and (b) the assignment for security of the leasehold interest of the applicable sublessee contemplated by each such sublease.

Capitalized terms used herein without definition shall have the meanings ascribed to them in the Amendment Agreement.

Name

Office

Signature

2004. IN WITNESS WHEREOF, I have signed this certificate as of the [] day of [],

CONSOLIDATED RAIL CORPORATION

[Name]
[Title]

I, [], [] of the Company, DO HEREBY CERTIFY that [] has been duly elected (or appointed) and has duly qualified, and on this day is, _____ of the Company, and the signature above is his/her genuine signature.

2004. IN WITNESS WHEREOF, I have signed this certificate as of this [] day of [],

CONSOLIDATED RAIL CORPORATION

[Name]
[Title]

NYC-693

Appendix A

Sublease of Railroad Equipment between Consolidated Rail Corporation, sublessor, and NYC Newco, sublessee, covering the equipment in the transaction allocated to NYC.....1

Assumption Agreement by CSX Transportation, Inc., in respect of NYC Newco’s sublease from Consolidated Rail Corporation.....2

Assignment of Sublease between Consolidated Rail Corporation, assignor, and Wachovia Bank, National Association (successor to Meridian Trust Company), as trustee, assignee, in respect of the NYC Newco sublease3

Memorandum of Sublease and Assignment, stamped to show recordation with the United States Surface Transportation Board.....4

PRR-693

Sublease of Railroad Equipment between Consolidated Rail Corporation, sublessor, and PRR Newco, sublessee, covering the equipment in the transaction allocated to PRR5

Assumption Agreement by Norfolk Southern Railway Company, in respect of PRR Newco’s sublease from Consolidated Rail Corporation6

Assignment of Sublease between Consolidated Rail Corporation, assignor, and Wachovia Bank, National Association (successor to Meridian Trust Company), as trustee, assignee, in respect of the PRR Newco sublease7

Memorandum of Sublease and Assignment, stamped to show recordation with the United States Surface Transportation Board.....8

NYC-581

Sublease of Railroad Equipment between Consolidated Rail Corporation, sublessor, and NYC Newco, Inc., sublessee, covering the equipment in the transaction allocated to NYC9

Assumption Agreement by CSX Transportation, Inc., in respect of NYC Newco, Inc.’s sublease from Consolidated Rail Corporation10

Assignment of Sublease between Consolidated Rail Corporation, assignor, and the owner trustee, assignee, in respect of the NYC Newco, Inc. sublease11

Memorandum of Sublease and Assignment, stamped to show recordation with the United States Surface Transportation Board.....12

PRR-581

Sublease of Railroad Equipment between Consolidated Rail Corporation, sublessor, and PRR Newco, Inc., sublessee, covering the equipment in the transaction allocated to PRR.....13

Assumption Agreement by Norfolk Southern Railway Company, in respect of PRR Newco, Inc.'s sublease from Consolidated Rail Corporation14

Assignment of Sublease between Consolidated Rail Corporation, assignor, and the owner trustee, assignee, in respect of the PRR Newco, Inc. sublease15

Memorandum of Sublease and Assignment, stamped to show recordation with the United States Surface Transportation Board.....16

General

Distribution Agreement by and among 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, Conrail Inc., Green Acquisition Corp., Consolidated Rail Corporation and CRR Holdings LLC1

Amended Transaction Agreement by and among CSX Corporation, CSX Transportation, Inc., Norfolk Southern Corporation, Norfolk Southern Railway Company, Conrail Inc., Consolidated Rail Corporation and CRR Holdings LLC.....2

Debt Amendment Agreement between Consolidated Rail Corporation and Wilmington Trust Company as equipment trust trustee, amending certain provisions of the equipment trust agreement and the participation agreement relating to the issuance of the 1993 Equipment Trust Certificates, Series A3

Equity Amendment Agreement among Consolidated Rail Corporation, MetLife Capital, Limited Partnership as owner participant and Wachovia Bank, National Association as owner trustee, amending certain provisions of the lease agreement, equipment trust agreement and participation agreement relating to the issuance of the 1993 Equipment Trust Certificates, Series A.....4

Amendment Agreement L581 among Consolidated Rail Corporation as lessee, MetLife Capital, Limited Partnership as beneficiary and U.S. Bank, National Association as lessor amending certain provisions of that certain lease agreement dated as of June 15, 1986 between the aforementioned lessor and lessee.....5

Annex III

Form of opinion of John Broder, Vice President – General Counsel of Conrail

[See separate form to be delivered by Conrail.]

Annex V

Form of opinion of James A. Squires, internal counsel of Norfolk Southern Railway Company

[See separate form to be delivered by the railroads.]