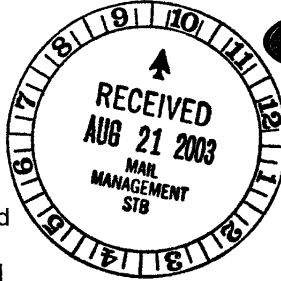


August 20, 2003

Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0001



RESIDCO

RESIDUAL BASED FINANCE CORPORATION
Three First National Plaza Suite 777
Chicago, Illinois 60602
tel 312.726.6086 fax 312.726.3690
www.residco.com

208740

Dear Sir or Madam:

Residual Based Finance Corporation ("RESIDCO") is in receipt of a copy of Surface Transportation Board Decision STB Finance Docket No. 33388 (Sub-No. 94) ("Decision") and wishes to file comments regarding this matter. It has been acknowledged that the transaction proposed in the Decision will have an effect on Conrail's debt and equipment lease obligations requiring the consent of the holders of such obligations. RESIDCO is unable to grant its consent to the proposed transaction without the submission of the following information:

1. Which entity will be making payments on the Agreement dated February 25, 2000 with Consolidated Rail Corporation Finance Number C100 ("Agreement")?
2. When will the financial statements of the entity making the payments on the Agreement be forthcoming?
3. Which entity will be acting as guarantor for the entity making the payments on the Agreement?

Replies to RESIDCO's comment should be sent to the following address:

Residual Based Finance Corporation
Three First National Plaza, Suite 777
Chicago, IL 60602-4275
Attention: Vincent A. Kolber, President

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Thank you for your assistance in this matter. Please contact me at 312-726-0178 or e-mail me at lorenz@residco.com with any questions or concerns.

Sincerely,

Susan K. Lorenz
Director Treasury & Control

CC: Mr. G. Paul Moates, Sidley Austin Brown & Wood LLP
CC: Mr. Peter J. Shultz, CSX Corporation
CC: Mr. Henry D. Light, Norfolk Southern Corporation
CC: Mr. Jonathan M. Broder, Consolidated Rail Corporation