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CONRAIL®



November 28, 1995

Mr. Roy R. Haase, Jr.
Manager ROW & Permits
Buckeye Pipe Line Company
P. O. Box 368
Emmaus, PA 18049-0368

Subject: License Agreement dated June 1, 1965 (Rent Number 28117202,
Registry Number 195647)

Dear Mr. Haase:

This is in regard to the subject license agreement of June 1, 1965, having been amended by agreements made as of March 1, 1976 and September 15, 1980. Under the terms of an assignment and assumption agreement of October 31, 1984 between Consolidated Rail Corporation ("Conrail") and the Long Island Rail Road Company (LIRR), the LIRR assigned to Conrail the sole right to amend as to the term of the agreement.

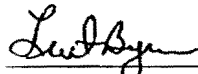
Formal consent of Conrail is hereby given to the following revision to the agreement of June 1, 1965:

Section 22 (Term of Agreement) and Section 23 (Option to Renew) are hereby cancelled and superseded by the following revised Section 22:

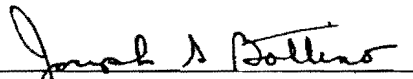
Section 22 (Term of Agreement) The term of this agreement shall be in perpetuity, provided that this agreement is not previously cancelled or terminated by the Pipe Line, by operation of law, or otherwise, and that Pipe Line has complied with and performed all covenants and conditions in this agreement.

To confirm your acceptance of these revised terms and conditions, please have both copies of this letter agreement executed by an authorized official of your Company and returned to this office. A fully executed copy will be returned for your records upon execution.

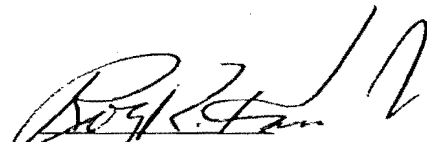
WITNESS:


Leo F. Byrne

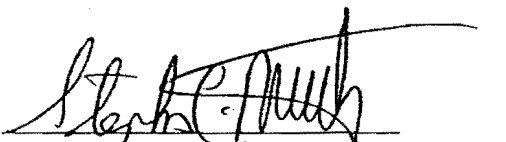
CONSOLIDATED RAIL CORPORATION

BY: 
Joseph S. Bottino
Manager Conversion - Group

WITNESS:


Roy R. Haase, Jr.

BUCKEYE PIPE LINE COMPANY

BY: 
Stephen C. Muther
Senior Vice President,
Administration and General Counsel