

RECORDATION NO. 7457-8 Filed & Recorded

MAY 10 1977 -2 12 P.M.

INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 7457-8 Filed & Recorded

MAY 10 1977 -2 12 P.M.

INTERSTATE COMMERCE COMMISSION



RECORDATION NO. 7457-9 Filed & Recorded

MAY 10 1977 -2 12 P.M.

SECRET INTERSTATE COMMERCE COMMISSION
Interstate Commerce Commission
Washington, D.C. 20423

May 10, 1977

RECORDATION NO. 7457-10 Filed & Recorded

MAY 10 1977 -2 12 P.M.

INTERSTATE COMMERCE COMMISSION

MAY 10 1977
RECEIVED
7-1304146
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Dear Sir:

There are submitted herewith for filing with the Commission pursuant to Section 20c of the Interstate Commerce Act six executed copies of:

- 1) an Amendment Agreement dated as of March 31, 1977 among the National Railroad Passenger Corporation (hereinafter referred to as "Amtrak"), General Motors Corporation (Electro-Motive Division) (hereinafter referred to as "EMD") and Federal Financing Bank (hereinafter referred to as the "Lender") with respect to a Conditional Sale Agreement dated as of February 1, 1974 between EMD, as vendor, and Amtrak, as Vendee, (hereinafter referred to as the "Conditional Sale Agreement"), and with respect to an Agreement and Assignment (hereinafter referred to as the "Agreement and Assignment") dated as of February 1, 1974 between EMD, as assignor, the Bank of America National Trust and Savings Association (hereinafter referred to as the "Interim Lender"), as assignee, (the Interim Lender being the assignor of the Conditional Sale Indebtedness to the Lender under an Assignment and Agreement dated as of October 1, 1974, hereinafter the "Assignment and Agreement"); and
- 2) an Amendment Agreement dated as of March 31, 1977 among First Security Bank of Utah, National Association, as Trustee (hereinafter referred to as the "Trustee"), Amtrak, and the Lender with respect to an Equipment Lease dated as of February 1, 1974 between the Trustee, as lessor, and Amtrak, as lessee (hereinafter

*Copy sent to [unclear] for 4 years.
Richard A. [unclear]*

<u>Document</u>	<u>Recordation Number</u>
Amendment to the Conditional Sale Agreement, the Equipment Lease, and the Assignment of Lease and Agreement	7457H
Assignment and Agreement	7457I

The documents listed above relate to the financing of 81 General Motors diesel electric locomotives model SDP40F, AAR mechanical designation CC, bearing Amtrak road numbers 540-620, inclusive. The Amendment Agreements give Amtrak permission to make certain modifications to up to 81 locomotives, including conversion to the AAR mechanical designation BB. The addresses of the parties to the above-listed documents are as follows:

General Motors Corporation
(Electro-Motive Division)
LaGrange, Illinois 60525

National Railroad Passenger
Corporation
955 L'Enfant Plaza North, S.W.
Washington, D.C. 20024

Attention: Secretary

First Security Bank of Utah,
National Association
79 South Main Street
Salt Lake City, Utah 84111

Attention: Trust Department

Bank of America National Trust
and Savings Association
Bank of America Center
Box 37070
San Francisco, California 94137

Attention: National Division-Leasing

Department of the Treasury
Main Treasury Building
Room 3048
Washington, D. C. 20220

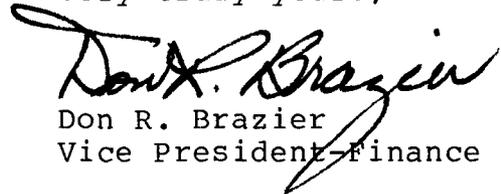
Attention: Secretary, Federal
Financing Bank

Secretary
Interstate Commerce Commission
Page 4

Enclosed is a check in the amount of \$40 for the required recordation fee.

Please accept for recordation two copies of each of these documents. Stamp the remaining with the appropriate recordation number and return them to the person delivering the same together with your fee receipt.

Very truly yours,



Don R. Brazier
Vice President-Finance

enc.

AMENDMENT AGREEMENT dated as of
March 31, 1977, among FIRST SECURITY BANK OF
UTAH, NATIONAL ASSOCIATION, as Trustee
(hereinafter called the Lessor), under a
Trust Agreement dated as of January 1, 1974
(hereinafter called the Trust Agreement),
NATIONAL RAILROAD PASSENGER CORPORATION
(hereinafter called the Lessee), and FEDERAL
FINANCING BANK (hereinafter called the
Assignee).

RECORDATION NO. 7457-K Filed & Recorded
MAY 10 1977 - 2 12 PM
INTERSTATE COMMERCE COMMISSION

WHEREAS the Lessor and the Lessee have entered
into an Equipment Lease dated as of February 1, 1974 (the
original Lease) for the lease of the units of railroad
equipment described in Schedule A thereto;

WHEREAS the Lessor and BANK OF AMERICA NATIONAL
TRUST AND SAVINGS ASSOCIATION (hereinafter called the
Original Assignee) have entered into an Assignment of Lease
and Agreement dated as of February 1, 1974 (hereinafter
called the Original Assignment), with respect to the
Original Lease;

WHEREAS the Original Lease and the Original
Assignment were filed and recorded with the Interstate
Commerce Commission pursuant to Section 20c of the
Interstate Commerce Act on March 29, 1974, at 4:35 p.m. and
were assigned recordation numbers 7457-B and 7457-C
respectively;

WHEREAS the Original Lease and the Original Assignment have been amended in certain respects, including the substitution of the Assignee for the Original Assignee as a party to the Original Assignment (the Original Lease and the Original Assignment, as amended and supplemented to the date hereof, being hereinafter called the Lease and the Assignment, respectively); and

WHEREAS the parties hereto now desire to amend further the Lease and the Assignment to provide that certain modifications may be made to up to 81 units of railroad equipment leased to Railroad under the Lease.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto hereby agree as follows:

1. The following sentence is hereby added to Section 8 of the Lease, at the end thereof:

On or before March 15, 1978, Lessee may at its own cost and expense, modify up to 81 Items of Equipment, in the manner specified in Schedule A hereto, such modifications being hereinafter called the "Modifications"; provided however that notwithstanding the provisions of the preceding sentence, Lessee shall not be entitled to remove any accessions to any Item of Equipment resulting from the Modifications.

2. The percentages of Acquisition Price set forth in Section 11.5 of the Lease are hereby amended to read as follows:

Anniversary of Date Placed in Revenue Service	Percentage of Acquisition Price
Third	14.1875%
Fifth	9.4583%
Seventh	4.7292%

3. The first sentence of Section 16.1 of the lease is hereby amended to read as follows:

16.1 Events Giving Rise to Right to Terminate.

If, in the reasonable written opinion of Messrs. Foley & Lardner (rendered promptly after the occurrence of any of the events specified in clauses (a), (b), (c) or (d) of this sentence), either

- (a) the Internal Revenue Service shall have questioned the validity or applicability of any Internal Revenue Service Rulings issued pursuant to this Agreement, including the Rulings and any Supplemental Rulings referred to in Sections 25.1(a) and 25.7 hereof; or
- (b) such Rulings or Supplemental Rulings shall have ceased to be in full force and effect; or
- (c) any Change in Tax Law shall have occurred which will materially adversely affect the Trustor's ability to realize tax benefits on a basis that is at least as favorable as that to which the Trustors would otherwise have been entitled under such Rulings or Supplemental Rulings; or

- (d) the Lessee takes or fails to take any action whatsoever, including the performance of the Modifications, which would cause any item of Equipment to cease to be "section 38 property" within the meaning of Section 48(b) of the Code (as defined in Section 15 hereof)

(any of the foregoing being hereinafter referred to as a Loss of Tax Benefits"); then the Lessor shall, promptly upon such Loss of Tax Benefits, notify the Lessee of such occurrence (which notice shall be accompanied by a copy of such opinion and by a statement of the material facts on the basis of which it is claimed that any Loss of Tax Benefits has occurred) and the Trustors shall forbear payment of any tax claimed for at least 30 days after giving of such notice.

4. Section 16 of the lease is amended adding to it a new Section 16.5 as follows:

16.5 Further Events Giving Rise to Right to Terminate.

In the event that the Trustors or any of them shall advise the Lessor that the performance of the Modifications adversely affects any Trustor's ability to realize tax benefits on a basis that is at least as favorable as that to which such Trustor would have been entitled had the Modifications not been performed, provided however, that neither the Lessor nor the Lessee shall be entitled to contest or otherwise dispute or refuse to accept such a determination by any Trustor, and none of the Trustors shall be obliged to contest or otherwise dispute any determination made by the Internal Revenue Service regarding the tax consequence of the Modifications or overhaul,

(the foregoing being hereinafter referred to as a "Loss of Tax Benefits Resulting from the Modifications"); then Lessor shall promptly notify the Lessee (provided however, that the first such notice shall not be given prior to July 15, 1977) whether the Trustors will require the Lessee to reimburse the Trustors for such Loss of Tax Benefits Resulting from the Modifications by paying to the Lessor on December 15, of the year in which each such notice is given or the rental payment date next succeeding such notice whichever is earlier (or, where such payment is required on December 15 of any given year, on such other date as may reasonably be agreed to by the parties hereto) an amount sufficient to reimburse the Trustors for any additional net tax, additions to tax, interest or penalties attributable to the performance of the Modifications, which amount shall be computed by each Trustor in the manner set forth below. Each Trustor shall compute the amount of such payment to be made hereunder in a manner which will reflect both the tax savings, if any, to be realized and additional taxes, if any, to be paid by the Trustors or any of them during the term and upon the termination of this lease which are attributable to the performance of the Modifications on the Items of Equipment specified in such notice, such computation to be based upon the assumptions which were originally used in computing the after-tax return to each of the Trustors by IteL Leasing Corporation. Any such amount shall be adjusted at an after-tax discount rate of 5 percent (5%) per annum to reflect the costs of the additional net tax as of the date of payment hereunder. The Lessor shall, at least 30 days prior to the date which such payment is to be made, notify the Lessee of the exact dollar amount of reimbursement required to be paid under this Section, provided however that the total amount requested shall not exceed the purchase price to be paid by Lessee pursuant to the terms of this section in the event that it shall elect not to make such reimbursement. Within 15 days from receipt of such notice, Lessee shall notify the Lessor whether it elects to pay the amount set forth in such notice.

Lessee shall have no right whatsoever to contest the question or otherwise dispute the manner in which the Lessor or any of the Trustors have determined the amount requested, and shall, if it shall elect to reimburse the Trustors as specified in this section, pay the exact amount specified in Lessor's request. Such payment shall be made to Lessor at its office in Salt Lake City, Utah in immediately available funds on the date specified herein.

If Lessee shall elect not to reimburse the Trustors in the manner described above or if Lessee shall have elected to make such reimbursement but shall not have made full payment on the date and in the manner required, then Lessor may require Lessee to purchase all or any part of the Equipment subject to such Loss of Tax Benefits Resulting from the Modifications and, if such purchase is required, the Lessee shall purchase from the Lessor, on the date the reimbursement payments referred to above are required to be paid, such Items of Equipment then subject to this Lease as are specified in said notice for a purchase price determined as of the date of payment hereunder by subtracting (a) the unpaid principal amount of the Conditional Sale Indebtedness applicable to such Items of Equipment, from (b) the sum of (X) the aggregate Casualty Value of such Items of Equipment (calculated to reflect recapture of investment tax credit pursuant to Section 11.5 hereof) and (Y) any other amounts owing by the Lessee to the Lessor hereunder; provided, however, if such purchase is required on December 15 of any year (or earlier, pursuant to an agreement of the parties), the purchase price shall be determined as of July 15 of that year in the same manner stated above and shall also include interest on said amount at eight and three-quarters percent (8-3/4%) per annum from July 15 to the date of purchase.

Such purchase price shall be payable at the office of the Lessor in Salt Lake City, Utah, in immediately available funds against delivery by the Lessor of a bill of sale conforming to the requirements of Section 23.1(a) hereof, except that such conveyance shall be subject to the security title of the Vendor.

Nothing contained in this section shall be construed to prevent, limit, restrict, or otherwise affect Lessor's rights to take any action permitted under Section 16.1 hereof with respect to a Loss of Tax Benefits (as defined therein) which results from the Modifications; nothing contained in Section 16.1 shall be construed to prevent, limit, restrict or otherwise affect Lessor's rights to proceed under this Section in the event of a Loss of Tax Benefits Resulting from the Modifications.

5. A new Section 25.7 shall be added to the Lease as follows:

25.7 Supplemental Internal Revenue Service Ruling. The Lessor shall, as promptly as practicable, prepare and file with the Internal Revenue Service a request for Supplemental Internal Revenue Service Ruling with respect to

the tax consequences, if any, to the Trustors arising out of the modifications permitted to be made pursuant to the last sentence of Section 8 hereof. The Lessor and the Lessee shall each use its reasonable efforts to cause such ruling to issue at the earliest practicable date and shall keep each other reasonably informed as to the status of such request.

6. Schedule A to the Lease is amended by substituting therefor the Schedule A attached hereto.

7. Schedule C of the Lease is amended by substituting therefor the Schedule C attached hereto.

8. The assignment is hereby amended to permit the aforesaid amendments to the Lease as though originally set forth therein.

9. Each and every reference in the Lease and Assignment to the Conditional Sale Agreement and the Agreement and Assignment shall be deemed to refer to such documents as amended to the date hereof.

10. Except as amended hereby, the Lease and the Assignment shall remain unaltered and in full force and effect.

11. The Lessee will promptly cause this Amendment Agreement to be filed and recorded in accordance with the provisions of Section 10.1 of the Lease.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed hereto by their respective officers thereunto duly authorized, and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

FIRST SECURITY BANK OF UTAH,
NATIONAL ASSOCIATION, as Trustee

[Corporate seal]

By John A. Bechtold
Authorized Officer

Attest:

[Signature]
Authorized Officer

[Corporate seal]

NATIONAL RAILROAD PASSENGER
CORPORATION

By Don R. Brazier
Authorized Officer

Attest:

Elyse Wender
Authorized Officer

[Corporate seal]

FEDERAL FINANCING BANK

By [Signature]
Authorized Officer

Attest:

Robert W. Cook
Authorized Officer

Approval of the Deputy Administrator

The Deputy Federal Railroad Administrator on behalf of the Secretary of Transportation of the United States of America does hereby approve the foregoing Amendment Agreement in accordance with Section 26.13 of the Equipment Lease dated as of February 1, 1974, between First Security Bank of Utah, National Association, as Trustee, and National Railroad Passenger Corporation and related documents.



Deputy Federal Railroad Administrator

Attest:



Counsel, FRA

Specifications Acceptance

<p>000 H.P. iesel ectric comotives del P40F</p>	<p>40</p>	<p>Builder's Specifi- cation Number 8093 dated 11/1/72 as amended by speci- fication supplements (contained in Lessee's Request for Quotation RFQ X- JKL 214-1 dated 8/2/73 and Purchase Order WK-3220-009 dated 8/8/73 and Supple- ments 1 through 7 thereto).</p>	<p>McCook, Ill.</p>	<p>540 through \$462,494.00 579 (both inclusive)</p>	<p>\$18,499,760.00</p>	<p>9 Locomotives in March 1974 31 Locomotives in April 1974</p>
<p>000 H.P. iesel lectric comotives del P40F</p>	<p>41</p>	<p>Builder's Specifi- cation Number 8093 dated 11/1/72 as amended by specifi- cation supplements (contained in Lessee's Request for Quotation RFQ X-JKL-214-2 dated 8/2/73 and Purchase Order WWJ-3284- 001 dated 10/11/73 and Supplements 1 & 2 thereto).</p>	<p>McCook, Ill.</p>	<p>580 through \$470,513.00 579 (both inclusive)</p>	<p>\$19,291,033.00</p>	<p>32 Locomotives in May 1974 9 Locomotives in June 1974</p>
<p>TOTAL</p>	<p>81</p>				<p>\$37,790,793.00</p>	

*The term "Item of Equipment" as used in this Lease shall mean a locomotive described above, including the signal equipment installed therein.

" On or before March 15, 1978, up to 81 Items of Equipment may, at Lessee's expense, be modified in accordance with the Agreement for Modifications dated as of March 1, 1977 between General Motors Corporation (Electro-Motive Division) and Lessee. For any Item of Equipment so modified the Manufacturer's Specifications shall be amended to read as follows:

Builder's Specification Number 8093, dated 11/1/72, as amended by specification supplements (contained in the Agreement for Modifications between the Railroad and the Builder dated as of March 1, 1977).

** Not including fuel, freight or the cost of modifications made to any Item of Equipment.

SCHEDULE C

SCHEDULE OF CASUALTY VALUE

CASUALTY VALUE: The following per cent of the Acquisition Cost (as defined in the Lease) to the Lessor of any Item of Equipment is to be paid on a rental payment due date pursuant to Section 11 of the Lease as the result of any Item of Equipment becoming the subject of a Casualty Occurrence, depending upon when the Casualty Value is paid. Casualty Value does not include any amounts for which the Lessor may be entitled to indemnification under Sections 6 and 10.2 of the Lease.

Before Term Lease Commencement Date Casualty Value* shall equal 90.3841%.

<u>If Casualty Occurrence is during semiannual period ending on Periodic Rent Payment Date</u>	<u>Casualty Value Payable Per Item*</u>	<u>If Casualty Occurrence is during semiannual period ending Periodic Rent Payment Date</u>	<u>Casualty Value Payable Per Item</u>
1	90.1890%	16	61.5832
2	89.4139	17	58.8707
3	88.5942	18	56.0398
4	87.4024	19	53.0852
5	86.1608	20	50.0014
6	84.4566	21	46.7829
7	82.7746	22	43.4245
8	80.6844	23	39.9451
9	78.7357	24	36.4288
10	76.3904	25	32.8949
11	74.2129	26	29.3761
12	71.5458	27	25.8510
13	69.2273	28	22.3556
14	66.6721	29	18.7025
15	64.1820	30 and there- after	15.0000

* Plus in the case of the period before to the Term Lease Commencement Date and the first 14 amounts listed below, the percentages which may be applicable as provided in the table set forth in Section 11.5 of the Lease.

STATE OF UTAH)
COUNTY OF SALT LAKE) ss.:

On this *14* day of *April*, 1977 before me personally appeared *John A. Beckstead*, to me personally known, who being by me duly sworn, says that he is an Authorized Officer of FIRST SECURITY BANK OF UTAH, National Association, that one of the seals affixed to the foregoing instrument is the corporate seal of said association, that said instrument was signed and sealed on behalf of said association 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 association.



My Commission expires:

My Commission Expires Sept. 27, 1980

DISTRICT OF COLUMBIA, : ss.:

On this *9th* day of *May* 1977, before me personally appeared *Bruce M. Flohr*, to me personally known, who, being by me duly sworn, said that he is the Deputy Federal Railroad Administrator, that the foregoing instrument was signed by him by authority duly delegated to him by the Secretary of Transportation; and he acknowledged that the execution of the foregoing instrument was his free act and deed as the Deputy Federal Railroad Administrator.

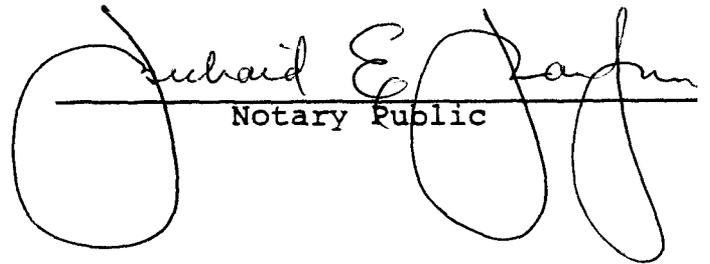
Richard E. [Signature]
Notary Public

[Notarial Seal]

My Commission Expires: *9/30/80*

DISTRICT OF COLUMBIA,) ss.

On this 10th day of May 1977, before me personally appeared John Niehenke, to me personally known, who, being by me duly sworn, said that he is Vice President of FEDERAL FINANCING BANK, that one of the seals affixed to the foregoing instrument is the seal of said bank, that said instrument was signed and sealed on behalf of said bank by authority of its Board of Directors, and he acknowledged that the execution foregoing instrument was the free act and deed of said bank.


Notary Public

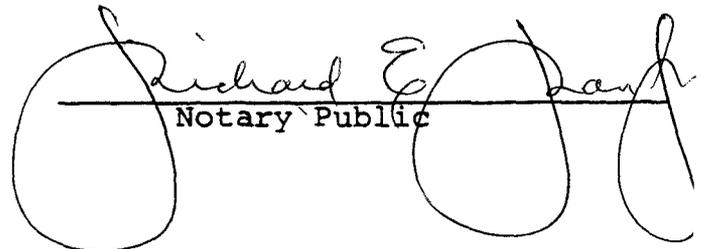
[Notarial Seal]

My Commission expires

9/30/80

DISTRICT OF COLUMBIA,) ss.:

On this 15th day of April 1977, before me personal appeared Don R. Brazier, to me personally known, who, being by me duly sworn, said that he is Vice President-Finance of NATIONAL RAILROAD PASSENGER CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed 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.


Notary Public

[Notarial Seal]

My Commission expires

9/30/80