

7557-E

RECORDATION NO. _____

OCT 11 1974

[29 Locomotives]

INTERSTATE COMMERCE COMMISSION

AMENDMENT AGREEMENT dated as of September 1, 1974, among NATIONAL RAILROAD PASSENGER CORPORATION (hereinafter called the Railroad), BANK OF AMERICA NATIONAL TRUST AND SAVINGS ASSOCIATION (hereinafter called the Vendor) and FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, not in its individual capacity but solely as trustee under a Trust Agreement dated as of May 1, 1974 (hereinafter called the Trustee).

WHEREAS the Railroad and General Motors Corporation (Electro-Motive Division) (hereinafter called the Builder) have entered into a Conditional Sale Agreement dated as of May 1, 1974 (hereinafter called the Conditional Sale Agreement), providing for the sale to the Railroad of locomotives described in Schedule A thereto (hereinafter called the Equipment);

WHEREAS the Builder and the Vendor have entered into an Agreement and Assignment dated as of May 1, 1974 (hereinafter called the Assignment);

WHEREAS the Trustee purchased the Equipment from the Railroad under a Sale and Leaseback Agreement dated as of May 1, 1974 (hereinafter called the Sale and Leaseback),

and then leased the Equipment back to the Railroad pursuant to an Equipment Lease dated as of May 1, 1974 (hereinafter called the Lease);

WHEREAS the Trustee has assigned to the Vendor all of its right, security title and interest in and to the Lease pursuant to an Assignment of Lease and Agreement dated as of May 1, 1974 (hereinafter called the Lease Assignment);

WHEREAS the Conditional Sale Agreement and the Assignment, the Lease and the Lease Assignment were filed and recorded with the Interstate Commerce Commission on June 28, 1974, pursuant to Section 20c of the Interstate Commerce Act and were assigned recordation numbers 7557, 7557-B and 7557-C, respectively;

WHEREAS the Conditional Sale Agreement provides that the parties thereto shall by supplement thereto specify what rate shall be the Long Term Debt Rate (as defined therein) and whereas the parties hereto wish to specify such rate; and

WHEREAS the parties hereto desire to amend the Lease and the Lease Assignment as hereinafter set forth.

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

1. Article 3 of the Conditional Sale Agreement is hereby amended by striking out the last sentence of the fifth paragraph and inserting in place thereof the following:

"The term 'Long Term Debt Rate' as used herein means a rate per annum equal to 8-3/4%."

2. Section 2.1 of the Lease is hereby amended by deleting subparagraph (b) and inserting in lieu thereof the following:

"(b) Periodic Rent: For each Item of Equipment 30 semiannual installments of Periodic Rent payable in an amount equal to (i) 4.66554% of the Acquisition Cost (herein called the Basic Lease Rate) of such Item of Equipment plus (ii) an amount equal to the Guaranty Fee payable in respect of each rental period."

3. The parties hereto agree (a) that Section 2.3 of the Lease is hereby deleted and (b) that effective on and after the Assignment Date (as defined in the Conditional Sale Agreement), notwithstanding anything to the contrary contained in the Lease or the Lease Assignment, all payments provided to be made under the Lease (hereinafter called the Lease Payments) shall be made as follows:

(a) out of such portion of the Lease Payments made up of the Payments (as defined in the Lease Assignment), amounts sufficient to satisfy the obligations of the Lessor and the Railroad under the Conditional Sale Agreement on the date the Lease Payments are due and payable under the Lease shall be paid to the Vendor

in immediately available Washington, D. C., or Federal funds directly to Federal Financing Bank, all funds deliverable hereunder to the Vendor shall be delivered to it in care of Department of the Treasury, Division of Finance and Management Information, Treasury Annex #1, Washington, D. C. 20226;

(b) that portion of the Lease Payments made up of the Guaranty Fee (as defined in the Lease) shall be paid to the Federal Railroad Administrator of the Department of Transportation of the United States of America (hereinafter called the Administrator) pursuant to Section 7 of the Guaranty Agreement dated June 27, 1974, among the Administrator, Vendor and Trustee; and

(c) so long as no event of default (or event which, with notice or lapse of time, or both, could constitute an event of default) under the Conditional Sale Agreement shall have occurred and be continuing, any balance of the Payments, after application under (a) and (b) above, or any remaining balance of Lease Payments, shall be paid in immediately available Salt Lake City or Federal funds directly to the Trustee, at 79 South Main Street, Salt Lake City, Utah 84111, Attention of Trust Department.

4. The Railroad will promptly cause this Amendment Agreement to be filed and recorded in accordance with the provisions of Article 18 of the Conditional Sale Agreement and Section 10.1 of the Lease.

5. Except as amended hereby, the Conditional Sale Agreement, the Lease and the Lease Assignment shall remain unaltered and in full force and effect. Although this Amendment Agreement is dated as of the date first set forth above, for convenience, the actual date or dates of execution hereof by the parties hereto is or are, respectively, the date or dates stated in the acknowledgments hereto annexed.

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.

NATIONAL RAILROAD PASSENGER
CORPORATION,

by Robert C. Moot
Vice President

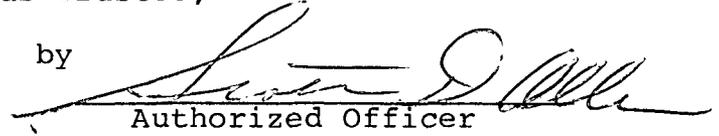
[Corporate Seal]

Attest:

Walter M. Smith
Assistant Secretary

FIRST SECURITY BANK OF UTAH,
NATIONAL ASSOCIATION,
as Trustee,

by


Authorized Officer

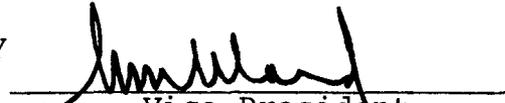
[Corporate Seal]

Attest:


Authorized Officer

BANK OF AMERICA NATIONAL TRUST
AND SAVINGS ASSOCIATION,

by


Vice President

[Corporate Seal]

Attest:

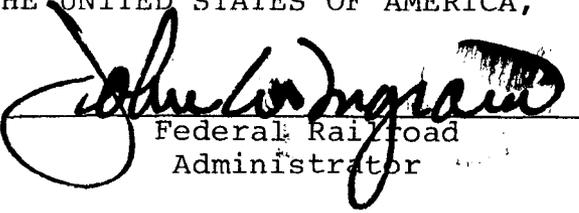

Assistant Secretary

APPROVAL OF AMENDMENT AGREEMENT

Federal Railroad Administrator of the Department of Transportation of the United States of America, as guarantor under the Guaranty Agreement dated June 27, 1974, of certain obligations under the Conditional Sale Agreement and the Lease hereby consents to and approves the foregoing Amendment Agreement dated as of September 1, 1974.

FEDERAL RAILROAD ADMINISTRATOR
OF THE DEPARTMENT OF TRANSPORTATION
OF THE UNITED STATES OF AMERICA,

by


Federal Railroad
Administrator

Attest:


Chief Counsel F. R. A.

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

On this *8th* day of October 1974, before me personally appeared *Scott D. Allen*, 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.

Debbie J. Langford
Notary Public

[Notarial Seal]

My Commission expires

July 22, 1978

STATE OF CALIFORNIA,)
) ss. :
CITY AND COUNTY OF SAN FRANCISCO,)

On this *7th* day of October 1974, before me personally appeared *Wm. Ward*, to me personally known, who being by me duly sworn, says that he is Vice President of BANK OF AMERICA NATIONAL TRUST AND SAVINGS 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.

Claire B. Seiler

Notary Public

[Notarial Seal]

My Commission expires



APPROVAL OF LONG TERM DEBT RATE

The undersigned, a duly authorized delegate of the Secretary of the Department of Treasury of the United States of America acting on behalf of the Secretary of the Treasury pursuant to the provisions of Section 602 of the Rail Passenger Service Act of 1970, as amended, hereby consents to and approves the foregoing Amendment Agreement dated as of September 1, 1974.

AUTHORIZED DELEGATE OF THE
SECRETARY OF DEPARTMENT OF THE
TREASURY OF THE UNITED STATES
OF AMERICA

by


Edward M. Roob

Special Assistant to the Secretary
of the Department of Treasury for
Debt Management