

9-268A044



September 25, 1989

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
12th Street and Constitution Avenue, N.W.
Washington, D.C. 20423

RECORDATION NO. 15701-A FILED 1425

SEP 25 1989

INTERSTATE COMMERCE COMMISSION

15701-A
15701-18
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Dear Ms. McGee:

I have enclosed three originals of the documents described below to be recorded pursuant to Section 11303 of Title 49 of the United States Code. These documents are:

1. Security Agreement (Mortgage) Supplement dated as of July 15, 1989, a secondary document which supplements the Security Agreement (Mortgage) ("Security Agreement") dated as of June 30, 1988, between Export Development Corporation ("EDC") and the National Railroad Passenger Corporation ("Amtrak"), which was filed under Recordation No. 15701.

2. Confirmatory Supplement dated as of September 25, 1989, a secondary document which supplements the Security Agreement filed under Recordation No. 15701.

3. Lease of Railroad Equipment dated as of July 15, 1989, a primary document which includes the Lease Supplement No. 1 dated as of September 25, 1989.

4. Lessee Security Agreement (Mortgage) dated as of July 15, 1989, a primary document which includes the Lessee Security Agreement Supplement No. 1 dated as of September 25, 1989.

5. Sublease of Railroad Equipment dated as of July 15, 1989, a primary document which includes the Sublease Supplement No. 1 dated as of September 25, 1989.

6. Trust Indenture and Security Agreement (Mortgage) ("Trust Indenture") dated as of July 15, 1989, a primary document which includes the Indenture Supplement No. 1 dated as of September 25, 1989.

7. FRA Subordinated Security Agreement dated as of September 1, 1989, a primary document.

8. Cure Rights Agreement dated as of September 1, 1989, a primary document.

Amtrak requests that all of the documents listed herein, whether primary or secondary, be filed under Recordation No. 15701.

William F. Zibelen

The parties to the above-listed documents include the following:

1 and 2. the Security Agreement (Mortgage) Supplement and the Confirmatory Supplement: EDC as mortgagee and Amtrak as mortgagor.

3, 4 and 5. the Lease of Railroad Equipment, the Lessee Security Agreement (Mortgage), Sublease of Railroad Equipment, and Supplements No. 1 thereto: Amtrak as, respectively, lessor, mortgagor, and sublessee; Wilmington Trust Company ("Owner Trustee") as, respectively, lessee, mortgagee, and sublessor.

6. the Trust Indenture and the Supplement No. 1 thereto: Owner Trustee as mortgagor and The Connecticut National Bank ("Indenture Trustee") as mortgagee. Amtrak is a consenting party to the Trust Indenture.

7. the FRA Subordinated Security Agreement: Amtrak as mortgagor and the Federal Railroad Administrator as mortgagee.

8. the Cure Rights Agreement: Owner Trustee as sublessor and mortgagee, Indenture Trustee as mortgagee, and EDC as a consenting party.

The addresses of the parties are:

The Connecticut National Bank
777 Main Street
Hartford, Connecticut 06115
Attention: Corporate Trust Administration

Export Development Corporation
Place Export Canada
151 O'Connor Street
P.O. Box 655
Ottawa, Canada K1P 5T9

Federal Railroad Administrator
Federal Railroad Administration
400 Seventh Street S. W.
Washington, D.C. 20590

National Railroad Passenger Corporation
60 Massachusetts Avenue, N. E.
Washington, D. C. 20002
Attention: Corporate Secretary

Wilmington Trust Company
Rodney Square North
Wilmington, Delaware 19890
Attention: Corporate Trust Administration

The railway equipment covered by the primary documents listed above and the Security Agreement (Mortgage) Supplement consists of eighty-six (86) intercity passenger coaches bearing Amtrak road numbers 54000 to 54071, inclusive, and 54500 to 54413, inclusive, and eighteen (18) food service cars bearing Amtrak road numbers 53000 to 53007, inclusive, and 53500 to 53509, inclusive. All other documents listed above cover a portion of such railway equipment: forty-four (44) coaches bearing Amtrak road numbers 54000 to 54043, inclusive.

A fee of \$104 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to the person delivering same stamped with the appropriate recordation number.

Short Summaries of the documents to appear in the index follow:

1. Security Agreement (Mortgage) Supplement to the Security Agreement (Mortgage) with Recordation No. 15701 dated as of July 15, 1989 and covering eighty-six (86) intercity passenger coaches bearing National Railroad Passenger Corporation ("Amtrak") road numbers 54000 to 54071, inclusive, and 54500 to 54513, inclusive, and eighteen (18) food service cars bearing Amtrak road numbers 53000 to 53007, inclusive, and 53500 to 53509, inclusive.

2. Confirmatory Supplement to the Security Agreement (Mortgage) with Recordation No. 15701 dated as of September 25, 1989 and covering forty-four (44) intercity passenger coaches bearing National Railroad Passenger Corporation (Amtrak) road numbers 54000 to 54043, inclusive.

3. Lease of Railroad Equipment between Wilmington Trust Company, Rodney Square North, Wilmington, Delaware 19890 as owner trustee and lessee and National Railroad Passenger Corporation, 60 Massachusetts Avenue, N. E. 20002 ("Amtrak"), as lessor, dated as of July 15, 1989, and Supplement No. 1 thereto dated as of September 25, 1989. The Lease covers eighty-six (86) intercity passenger coaches bearing Amtrak road numbers 54000 to 54071, inclusive, and 54500 to 54513, inclusive, and eighteen (18) food service cars bearing Amtrak road numbers 53000 to 53007, inclusive, and 53500 to 53509, inclusive, and the Supplement No. 1 covers forty-four (44) intercity passenger coaches bearing Amtrak road numbers 54000 to 54043, inclusive.

4. Lessee Security Agreement (Mortgage) between Wilmington Trust Company, Rodney Square North, Wilmington, Delaware 19890 as owner trustee and mortgagee and National Railroad Passenger Corporation, 60 Massachusetts Avenue, N. E. 20002 ("Amtrak"), as mortgagor, dated as of July 15, 1989 and Supplement No. 1 thereto dated as of September 25, 1989. The Lessee Security Agreement (Mortgage) covers eighty-six (86) intercity passenger coaches

bearing Amtrak road numbers 54000 to 54071, inclusive, and 54500 to 54513, inclusive, and eighteen (18) food service cars bearing Amtrak road numbers 53000 to 53007, inclusive, and 53500 to 53509, inclusive, and the Supplement No. 1 covers forty-four (44) intercity passenger coaches bearing Amtrak road numbers 54000 to 54043. inclusive.

5. Sublease of Railroad Equipment between Wilmington Trust Company, Rodney Square North, Wilmington, Delaware 19890 as owner trustee and sublessor and National Railroad Passenger Corporation, 60 Massachusetts Avenue, N. E. 20002 ("Amtrak"), as sublessee, dated as of July 15, 1989 and Supplement No. 1 thereto dated as of September 25, 1989. The Sublease covers eighty-six (86) intercity passenger coaches bearing Amtrak road numbers 54000 to 54071, inclusive, and 54500 to 54513, inclusive, and eighteen (18) food service cars bearing Amtrak road numbers 53000 to 53007, inclusive, and 53500 to 53509, inclusive and the Supplement No. 1 covers forty-four (44) intercity passenger coaches bearing Amtrak road numbers 54000 to 54043, inclusive.

6. Trust Indenture and Security Agreement (Mortgage) between Wilmington Trust Company, Rodney Square North, Wilmington, Delaware 19890 as owner trustee and mortgagor, and The Connecticut National Bank, 777 Main Street, Hartford, Connecticut 06115, as indenture trustee and mortgagee, dated as of July 15, 1989, and Supplement No. 1 thereto dated as of September 25, 1989. The Trust Indenture covers eighty-six (86) intercity passenger coaches bearing National Railroad Passenger Corporation ("Amtrak") road numbers 54000 to 54071, inclusive, and 54500 to 54513, inclusive, and eighteen (18) food service cars bearing Amtrak road numbers 53000 to 53007, inclusive, and 53500 to 53509, inclusive and the Supplement No. 1 covers forty-four (44) intercity passenger coaches bearing Amtrak road numbers 54000 to 54043, inclusive.

7. Subordinated Security Agreement between National Railroad Passenger Corporation, 60 Massachusetts Avenue, N. E. 20002 ("Amtrak"), as mortgagor and the Federal Railroad Administrator, Federal Railroad Administration, 400 Seventh Street, S. W. Washington, D. C. 20590, as mortgagee, dated as of September 1, 1989 and covering eighty-six (86) intercity passenger coaches bearing Amtrak road numbers 54000 to 54071, inclusive, and 54500 to 54513, inclusive, and eighteen (18) food service cars bearing Amtrak road numbers 53000 to 53007, inclusive, and 53500 to 53509, inclusive.

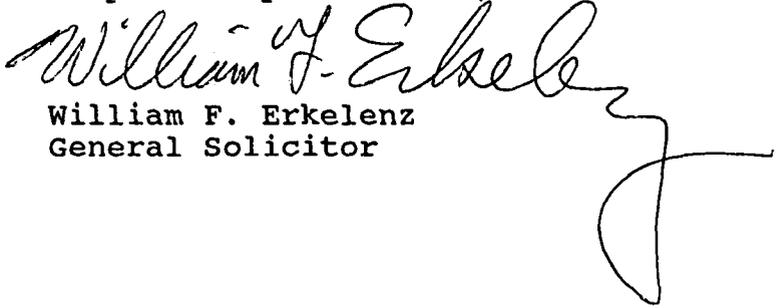
8. Cure Rights Agreement between Wilmington Trust Company, Rodney Square North, Wilmington, Delaware 19890 as owner trustee, sublessor, and mortgagee, and The Connecticut National Bank, 777 Main Street, Hartford, Connecticut 06115, as indenture trustee and mortgagee, dated as of September 1, 1989, and covering eighty-six (86) intercity passenger coaches bearing

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National Railroad Passenger Corporation ("Amtrak") road numbers 54000 to 54071, inclusive, and 54500 to 54513, inclusive, and eighteen (18) food service cars bearing Amtrak road numbers 53000 to 53007, inclusive, and 53500 to 53509, inclusive.

The undersigned is one of the attorneys for Amtrak.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "William F. Erkelenz", with a long, sweeping flourish extending to the right.

William F. Erkelenz
General Solicitor

SEP 25 1989 -2 45 PM

INTERSTATE COMMERCE COMMISSION

EXECUTION COPY

CERTAIN RIGHTS OF THE SUBLESSOR UNDER THIS SUBLEASE OF RAILROAD EQUIPMENT HAVE BEEN ASSIGNED AS SECURITY TO, AND ARE SUBJECT TO A SECURITY INTEREST IN FAVOR OF, THE CONNECTICUT NATIONAL BANK, AS INDENTURE TRUSTEE UNDER THE TRUST INDENTURE AND SECURITY AGREEMENT DATED AS OF THE DATE HEREOF BETWEEN SUCH SUBLESSOR AND INDENTURE TRUSTEE, FOR THE BENEFIT OF THE HOLDERS OF SECURED NOTES REFERRED TO THEREIN. SEE SECTION 8.4 HEREOF FOR INFORMATION CONCERNING THE RIGHTS OF HOLDERS OF THE VARIOUS COUNTERPARTS OF THIS SUBLEASE OF RAILROAD EQUIPMENT. THE RIGHTS OF SUBLESSOR AND SUBLESSEE UNDER THIS SUBLEASE OF RAILROAD EQUIPMENT ARE SUBJECT TO AND SUBORDINATE TO THE EDC LIEN REFERRED TO HEREIN.

SUBLEASE OF RAILROAD EQUIPMENT

Dated as of July 15, 1989

between

WILMINGTON TRUST COMPANY, as Owner Trustee
Sublessor

and

NATIONAL RAILROAD PASSENGER CORPORATION
Sublessee

EIGHTY-SIX (86) INTERCITY PASSENGER
RAIL COACHES AND EIGHTEEN (18)
FOOD SERVICE RAIL CARS
MANUFACTURED BY BOMBARDIER CORPORATION

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[SUBLEASE]

SUBLEASE OF RAILROAD EQUIPMENT

THIS SUBLEASE OF RAILROAD EQUIPMENT dated as of July 15, 1989 between WILMINGTON TRUST COMPANY, a Delaware banking corporation, not in its individual capacity but solely as Owner Trustee except as otherwise expressly provided herein, as sublessor, and NATIONAL RAILROAD PASSENGER CORPORATION (also known as Amtrak), a corporation organized under the Rail Passenger Service Act and the laws of the District of Columbia, as sublessee.

W I T N E S S E T H :

WHEREAS, Amtrak has purchased and proposes to purchase certain rolling stock from Manufacturer pursuant to the Purchase Agreement;

WHEREAS, Amtrak entered into the Loan Agreement with Lender to finance such purchases and proposed purchases and, pursuant thereto, Amtrak entered into the EDC Security Agreement (Mortgage) with Lender securing Amtrak's obligations under the Loan Agreement;

WHEREAS, the Loan Agreement contemplates possible leveraged lease arrangements as part of the purchase-money financing provided thereby;

WHEREAS, Amtrak proposes to (i) subject one or more Items of Equipment to the Lease on each Delivery Date, in consideration of the payment by Lessee of the Advance Rental Cost for each Item of Equipment delivered on such Delivery Date, comprised of a Cash Portion and an Assumption Portion and (ii) grant to Lessee, pursuant to the Lessee Security Agreement, a security interest in (1) Amtrak's right, title and interest in and to the Items of Equipment, which security interest in such Items of Equipment shall be subject and subordinate to Lender's security interest under the EDC Security Agreement and (2) the Lease, in order to secure Amtrak's obligations to Lessee and Sublessor under the Operative Documents to which it is a party;

WHEREAS, the Owner Participant proposes to make Investments by furnishing funds to Owner Trustee on each Delivery Date sufficient to enable it to satisfy its obligations to pay the Cash Portion of the Advance Rental Cost for each Item of Equipment delivered on such Delivery Date;

[SUBLEASE]

WHEREAS, Lender proposes on each Delivery Date:

(1) to accept Secured Notes in principal amount equal to the Assumption Portion of the Advance Rental Cost with respect to each Item of Equipment delivered on such Delivery Date, which Secured Notes will constitute an amendment and restatement of Notes originally issued pursuant to the Loan Agreement and evidence a portion of the purchase-money indebtedness incurred under the Loan Agreement and which Secured Notes will be issued pursuant to, and be subject to the terms and conditions of, the Indenture;

(2) to receive from Amtrak (a) in prepayment of outstanding principal of Notes under the Loan Agreement the Prepayment Amount for the Items of Equipment delivered on such Delivery Date, together with accrued and unpaid interest in respect of such prepaid principal, and (b) accrued and unpaid interest in respect of the principal amount of Notes referred to in clause (1) above; and

(3) to execute and deliver an EDC Consent and Confirmation with respect to such Items of Equipment and Secured Notes;

WHEREAS, upon the terms and conditions and for the purposes set forth herein, Owner Trustee proposes to subject each Item of Equipment delivered on each Delivery Date to this Sublease on such Delivery Date;

WHEREAS, in order to set forth certain provisions for the coordination of the Loan Agreement and EDC Security Agreement (Mortgage) with the Overall Transaction, EDC and Amtrak are entering into the Loan Agreement Supplement and the EDC Security Agreement Supplement contemporaneously with the execution and delivery of the Participation Agreement; and

WHEREAS, the Overall Transaction constitutes a single transaction notwithstanding the multiple closings contemplated in the Participation Agreement;

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto covenant and agree as follows:

SECTION 1. DEFINITIONS.

1.1 Definitions. Capitalized terms and phrases used and not otherwise defined herein shall for all purposes of this Sublease, including the preceding recitals, have the respective meanings specified therefor in Annex A to that certain Participation Agreement dated as of July 15, 1989 among National Railroad Passenger Corporation, a corporation organized under the Rail Passenger Service Act and the laws of the District of Columbia, Chrysler Capital Corporation, a Delaware corporation, Export Development Corporation, a corporation established by an Act of the Parliament of Canada, Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity but solely as Owner Trustee under the Trust Agreement, except as expressly provided in the Operative Documents, and The Connecticut National Bank, a national banking association, as originally executed or as modified, amended or supplemented in accordance with the applicable provisions thereof, a copy of which Annex A is attached hereto and incorporated herein by reference.

1.2 Interpretations. All references in this instrument to designated "Sections" and other subdivisions are, unless otherwise specified, to designated Sections and subdivisions of this instrument. The words "hereof," "herein," "hereto," "hereby" and "hereunder" refer to this entire Sublease. Words importing persons include firms, associations and corporations; all words importing the singular number include the plural number and vice versa; and all words importing the masculine gender include the feminine gender.

SECTION 2. AGREEMENT TO SUBLEASE; DELIVERY AND ACCEPTANCE.

2.1 Agreement to Sublease. Sublessor and Sublessee agree to subject each Item of Equipment to this Sublease for the rent and upon and subject to the terms and conditions herein set forth, for the Sublease Term with respect to such Item of Equipment, commencing on the date on which the Sublease Supplement extending this Sublease to cover such Item of Equipment is executed and delivered.

2.2 Delivery and Acceptance. Upon execution and delivery of a Sublease Supplement by Sublessor and Sublessee, the Items of Equipment described therein shall be deemed to have been delivered to and accepted by Sublessee for all purposes of this Sublease and thereupon shall be subject to all the terms and conditions of this Sublease. Sublessee's

[SUBLEASE]

execution and delivery of a Sublease Supplement shall be conclusive proof that the Items of Equipment listed therein have been subjected to this Sublease on the terms hereof. Sublessee's execution and delivery of a Sublease Supplement with respect to an Item of Equipment pursuant to this Section shall conclusively establish that, as between Sublessor and Sublessee, but without limiting or otherwise affecting Sublessor's or Sublessee's rights, if any, against the Manufacturer, such Item of Equipment is acceptable to and irrevocably accepted by Sublessee under the Sublease, notwithstanding any defect with respect to design, manufacture, condition or any other matter or the failure of any such Item of Equipment to comply to the specifications applicable thereto or to all applicable United States Department of Transportation and ICC requirements and specifications, if any, or to all standards recommended by the AAR applicable to new railroad equipment of the character of the Equipment as of the date hereof, and that, as between Sublessor and Sublessee, such Item of Equipment is in good order and condition.

2.3 Prior Lien of EDC Security Agreement. Each Item of Equipment subjected to this Sublease is subject to the lien of the EDC Security Agreement, to which all rights under this Sublease are subject and subordinate in all respects and to which the lien of Sublessor under the Lessee Security Agreement is subject and subordinate on the terms and conditions set forth in the Lessee Security Agreement and the Indenture.

SECTION 3. INTERIM TERM AND BASE LEASE TERM

The Interim Term for each Item of Equipment for which the Delivery Date is on or prior to January 29, 1990 shall commence on such Delivery Date and end on January 29, 1990, or such earlier date on which this Sublease shall be terminated hereunder with respect to such Item of Equipment. There shall be no Interim Term for Items of Equipment for which the Delivery Date is on or after January 30, 1990. The Base Lease Term for each Item of Equipment shall be the period commencing on January 30, 1990 and ending at 11:59 P.M. Washington D.C. time on January 29, 2010, or such earlier date on which this Sublease shall be terminated hereunder with respect to such Item of Equipment; provided, that the Base Lease Term for any Delayed Item of Equipment shall commence on the date of the Sublease Supplement relating thereto.

SECTION 4. RENT

4.1 Base Rent.

(i) Base Rent. Sublessee shall pay to Sublessor, as Base Rent, quarterly installments of Base Rent on the Rent Payment Dates during the Base Lease Term. Subject to adjustment as provided herein, the Base Rent due on a Rent Payment Date with respect to the Equipment is equal to the product of (i) the Rent Factor for such Rent Payment Date and (ii) Equipment Cost for the Equipment and shall be allocable to (A) the use of the Equipment by Sublessee for the quarter immediately preceding such Rent Payment Date if Schedule 1 hereto indicates that such payment is in arrears and (B) to the use of the Equipment by Sublessee for the quarter immediately succeeding such Rent Payment Date if Schedule 1 hereto indicates that such payment is in advance. If any Rent Payment Date is also a Casualty Value Determination Date with respect to one or more Items of Equipment, such Items of Equipment shall be deemed to be subject to the Lease and this Sublease within the meaning of the definition of "Equipment Cost" for purposes of determining any Base Rent due in arrears on such Rent Payment Date.

(ii) Minimum Payments. Notwithstanding anything to the contrary contained herein or in any other Operative Document, in all events and irrespective of any adjustment thereto, Base Rent and each amount of Casualty Value and each amount payable on any Termination Date with respect to a Voluntary Termination shall be at least in an amount such that, as and when received by Indenture Trustee, it shall be sufficient to pay the full amount of principal, premium (if any) and interest then due and payable in respect of all Secured Notes then outstanding under the Indenture without regard to any acceleration of the Secured Notes when no Event of Default is continuing. Nothing in this Section 4.1(ii) shall be deemed to constitute a guarantee by Sublessee of the indebtedness evidenced by the Secured Notes or a guarantee of the residual value of any Item of Equipment.

4.2 Supplemental Rent. (i) In addition to its obligation to pay Base Rent or Renewal Rent hereunder, Sublessee shall pay Supplemental Rent to Sublessor or to whomever shall be entitled thereto, as and when the same shall become due and owing in accordance with the provisions of the Operative Document that requires such payment and in the event of any failure on the part of Sublessee to pay the same when due and owing in accordance with such provisions, Sublessor shall have all rights, powers and remedies provided for herein or

at law or in equity or otherwise in the case of nonpayment of Base Rent or Renewal Rent. Sublessee also agrees to pay to Sublessor or such other person as shall be entitled thereto, upon demand, as Supplemental Rent, to the extent permitted by applicable law, interest at the Overdue Rate on (i) any part of any installment of Base Rent or Renewal Rent, as the case may be, not paid when due for each day for which the same shall be overdue and (ii) any payment of Supplemental Rent (other than such interest) not paid when due for each day for which the same shall be overdue, until the same shall be paid.

(ii) To the extent that Sublessor fails to make all or any portion of a payment to Indenture Trustee required by Section 9.2(ii) of the Participation Agreement, Sublessee shall pay to Sublessor as Supplemental Rent an amount equal to such nonpayment on the date when due or, if later, promptly after notice of such failure. Sublessor shall give notice to Sublessee and Indenture Trustee at least five (5) Business Days prior to the date such payment is due if funds equal to the amount of the payment due on such date will not be paid by Sublessor to Indenture Trustee on such date. All payments of Supplemental Rent pursuant to this subsection (ii) shall be deemed to be prepayments of Base Rent made in the order in which payments of Base Rent become due. Sublessor agrees to reimburse Sublessee, in the manner provided in the next sentence, for Supplemental Rent paid pursuant to this subsection (ii) and to pay interest on the unreimbursed portion thereof at a rate per annum equal to two percentage points over the rate of interest announced from time to time by The Chase Manhattan Bank, N.A. at its principal office in New York as its base rate from the date such amount is paid to but not including the date it is reimbursed (such amounts to be reimbursed and the related interest being herein called the "Reimbursement Amount"). Without limiting any remedy Sublessee may have against Owner Participant with respect to any breach by Owner Participant of its undertaking in Section 9.2(ii) of the Participation Agreement, Sublessee shall be entitled to offset (without duplication) against any payments of Rent (other than as limited by the two provisos to this sentence) due from Sublessee to Sublessor under this Sublease (including, without limitation, Base Rent and Supplemental Rent) until Sublessee has been paid the Reimbursement Amount; provided, however, that in the case of any payment due from Sublessee which is distributable under the terms of the Indenture, Sublessee's right of offset shall be limited to amounts then distributable to Sublessor or the Owner Participant thereunder (and shall not include any amounts distributable to the Indenture Trustee in its individual capacity or to the holders of the Secured Notes); and

provided, further, however, that no such offset or aggregate combined effect of separate offsets shall reduce the amount of any installment of Rent to an amount insufficient to pay in full the payments then required to be made on account of the principal of and any interest on the Secured Notes then outstanding and all other amounts then due to the holders of the Secured Notes without regard to any acceleration when no Event of Default is continuing.

4.3 Adjustments to Rent and Casualty Value Factors.

(i) With respect to the Equipment subject to this Sublease, if (a) any assumptions set forth in Part II of Schedule 1 are determined to be inaccurate, (b) there is a refinancing under Section 14.12 of the Participation Agreement or (c) any Change in Tax Law occurs, then the Rent Factors and Casualty Value Factors shall be appropriately adjusted upward or downward (I) to preserve (A) Net Economic Return (computed using the same assumptions (other than the changed assumptions giving rise to the adjustment in question) used by Owner Participant in computing the original Rent Factors and Casualty Value Factors, including the Tax Assumptions) that would have been realized by Owner Participant if such condition had not existed and (B) in the case of an adjustment resulting from such a refinancing, at least 90% of the book earnings originally anticipated to accrue in the first 5 years following such adjustment while (II) minimizing the net present value of the resulting Base Rent payments (discounted at the Debt Rate) and complying with Section 4.1(ii). All adjustments to Base Rent shall be made in a manner that complies (to the same extent that the Base Rent prior to such adjustment complied) with Revenue Procedures 75-21 and 75-28 and that avoids (to the extent that the Base Rent prior to such adjustment avoided) the "constant rental accrual" provision of Section 467(b)(2) of the Code and any Treasury Regulations (including proposed Regulations) thereunder. Notwithstanding the foregoing, (x) the yield component of "Net Economic Return" with respect to any Delayed Item of Equipment shall be adjusted upward or downward from the originally assumed yield component of "Net Economic Return" by an amount equal to 58% of the difference between (i) the Index Rate on the Specified Date for such Delayed Item of Equipment and (ii) 9.32% and (y) if the aggregate Equipment Cost of all Delayed Items of Equipment exceeds 10% of the aggregate Equipment Cost for all Items of Equipment (including all Delayed Items of Equipment), then such yield component shall be increased by 25 basis points in respect of each Delayed Item of Equipment which, when it was subjected to the Sublease, caused or continued to cause such condition to exist.

(ii) Any adjustment required by Section 4.3(i) shall be evidenced by the execution and delivery by Sublessor and Sublessee of a written amendment to Schedules 1 and 2 hereto reflecting such adjustment but failure to execute and deliver such amendment shall not affect the making of such adjustment. If requested by Sublessee, any computation of such an adjustment shall be provided by Owner Participant to Sublessee in a notice setting forth in reasonable detail the computations and methods used in computing such amount, with the information required to be set forth in such notice to be provided by Owner Participant. If requested by Sublessee, such determination shall be verified by one of the eight largest nationally recognized independent certified public accounting firms, which firm shall be selected by Sublessee and reasonably acceptable to Owner Participant; provided, that in each such case, any such Person shall agree to maintain the confidentiality of all information provided by Owner Participant (including Owner Participant's assumptions). Whoever is selected shall advise Sublessee and Owner Participant as to whether the calculations submitted by Owner Participant are based on the correct assumptions, are mathematically correct and satisfy the tests set forth in clauses (I) and (II) of the preceding paragraph. The results of the verification by such firm shall be final and binding on the parties hereto except in the case of manifest error. Sublessee shall not be informed as to, and shall not have any right to review, any of the actual data used by such firm in reaching its conclusion. The cost of such verification shall be paid by Sublessee unless the net present value of the adjusted Base Rent payments which had been proposed by the Owner Participant exceeds the net present value of the verified Base Rent payments by an amount in excess of 0.1% of the aggregate Equipment Cost of all Items of Equipment subject to this Sublease.

4.4 Manner of Making Payments; Payment to Indenture Trustee. All payments pursuant to this Sublease shall be made by 11:00 A.M. Washington, D.C. time on the date payment is due in U.S. dollars and in immediately available funds. Any payment not so made by such time shall be payable with interest at the Overdue Rate as provided in Section 4.2. If any such date is not a Business Day, then payment shall be due on the next succeeding Business Day and if paid on such Business Day, such payment shall be without interest or penalty. All payments of Rent (other than Excepted Payments, which shall be paid to the person entitled thereto), shall be paid by Sublessee to Sublessor at its office at Rodney Square North, Wilmington, Delaware 19890, Attention: Corporate Trust

Administration, or as Sublessor may otherwise direct from time to time in writing; provided, that so long as the Indenture shall not have been discharged pursuant to Section 11.01 thereof, Sublessor hereby directs, and Sublessee agrees, that all payments of Rent and all other amounts payable to Sublessor hereunder (other than Excepted Payments, which shall be paid to the person entitled thereto) shall be paid directly to the Indenture Trustee at its office at The Connecticut National Bank, 777 Main Street, Hartford, CT 06115, ABA # 011900445, Attention: Corporate Trust Administration, Re: Amtrak Payment or as the Indenture Trustee may otherwise direct, at such time so as to be received by the Indenture Trustee prior to 11:00 A.M. Washington D.C. time on the date of payment.

SECTION 5. NET SUBLEASE; NONTERMINABILITY

5.1 Net Sublease. This Sublease is a net sublease, and, as between Sublessee and Sublessor, it is intended that Sublessee shall pay all costs and expenses of every character, whether foreseen or unforeseen, ordinary or extraordinary, in connection with the Items of Equipment, whether with respect to construction, delivery, ownership, use, possession, control, operation, maintenance, repair, insurance, improvement and return of the Items of Equipment, or otherwise, including without limitation the costs and expenses particularly set forth in this Sublease. All obligations of Sublessee in this Sublease shall be done, performed or complied with at Sublessee's cost and expense, unless otherwise expressly stated.

5.2 Nonterminability. (i) Each of Sublessee's obligations to pay Rent hereunder shall be absolute and unconditional, and except as provided in Section 4.2(ii) Sublessee shall not be entitled to any abatement, deferral or suspension of Rent, reduction thereof or setoff against Rent, including abatements, reductions, deferrals, suspensions or setoffs due, or alleged to be due, by reason of any past, present or future claims of Sublessee against Sublessor, Owner Participant, Manufacturer, Exporter, Indenture Trustee, the holders from time to time of any Secured Note or any other person, either under this Sublease or otherwise; nor, except as otherwise expressly provided herein, shall this Sublease terminate, or the obligations of Sublessee be otherwise affected, by reason of any defect in or damage to or loss of possession or loss of use or destruction of all or any of the Items of Equipment from whatsoever cause, any Liens or rights of others with respect to any of the Items of Equipment, the

prohibition of or other restriction against Sublessee's use of all or any of the Items of Equipment, the interference with such use by any person (including confiscation, requisition or other taking by any governmental authority, any person acting under governmental authority or otherwise, or action of any public or private person, whether by eviction by paramount title or for any other reason whatsoever), the invalidity or unenforceability or lack of due authorization of this Sublease, the Lease or any other Operative Document, any action or inaction by Sublessor as lessee under the Lease, any defect in the title to, compliance with plans or specifications for, condition, design or fitness for use of all or any of the Items of Equipment, any insolvency of or any bankruptcy, reorganization or other proceeding against Sublessee, Sublessor or any other person, or for any other cause whether similar or dissimilar to the foregoing, any present or future law to the contrary notwithstanding, it being the intention and agreement of the parties hereto, and the basis of the bargain, that (to the extent permitted by applicable law) Base Rent, Renewal Rent, Supplemental Rent and other amounts payable by Sublessee hereunder shall continue to be payable in all events in the manner and at the times herein provided unless and until the obligation to pay the same shall be terminated pursuant to the express provisions of this Sublease (in the case of any return of the Equipment to the Sublessor, any Item of Equipment shall not be deemed to have been returned to the Sublessor's possession until all of the Sublessee's obligations with respect to the return, transportation and arranging for storage thereof have been performed). To the extent permitted by applicable law, Sublessee hereby waives any and all rights which it may now have or which at any time hereafter may be conferred upon it, by statute or otherwise, to terminate, cancel, quit or surrender this Sublease of any of the Items of Equipment except in accordance with the express terms hereof. Except as provided in the Tax Indemnity Agreement with respect to certain payments of Supplemental Rent, each Base Rent, Renewal Rent, Supplemental Rent or other payment made by Sublessee hereunder shall be final and Sublessee shall not seek to recover all or any part of such payment (except for any excess payment made in manifest error) from Sublessor, Owner Participant, Indenture Trustee, or any holder or former holder of a Secured Note for any reason whatsoever.

(ii) Without limiting the generality of the foregoing, Sublessee covenants that it will remain obligated under this Sublease in accordance with its terms, and will not take any action to terminate (except in accordance with the express provisions hereof), rescind or avoid this Sublease for

any reason, notwithstanding any insolvency, bankruptcy, reorganization or other proceeding affecting Sublessor or Owner Participant, or any property of Sublessor or Owner Participant, or any action which may be taken by any receiver, trustee or liquidator (or other similar official) or by any court.

(iii) Sublessee agrees that it will duly perform and observe all the covenants, agreements and obligations on its part to be performed and observed under the Participation Agreement and under each of the other Operative Documents to which it is a party.

(iv) Nothing in this Section 5.2 or in any other provision of this Sublease shall preclude any separate, independent claim (not by way of abatement or reduction of any amount at any time payable by Sublessee hereunder) by Sublessee for the breach of any representation, covenant, undertaking or agreement made herein and in any other Operative Document for the benefit of Sublessee by Sublessor or Owner Participant.

SECTION 6. IDENTIFICATION MARKS

Sublessee will cause each Item of Equipment to be kept numbered with the road number and serial number as shall be set forth in any Sublease Supplement hereto extending this Sublease to cover such Item of Equipment, and will affix and keep uncovered a fireproof metal nameplate four by six inches in size located in a prominent position inside each Item of Equipment marked in large letters with the words "OWNERSHIP SUBJECT TO TWO SECURITY AGREEMENTS FILED WITH THE INTERSTATE COMMERCE COMMISSION". Sublessee shall not allow the name of any other Person to be placed on any Item of Equipment as a designation that might be identified as a claim of ownership or any other interest therein; provided, that nothing herein contained shall prohibit Sublessee or its permitted sub-sublessees from placing its customary colors and insignia on any Item of Equipment or from naming each Item of Equipment. Sublessee will replace promptly any such plates which may be removed, defaced, obliterated or destroyed. Sublessee will not change the identification number of any Item of Equipment unless and until (i) a statement of a new number or numbers to be substituted therefor shall have been delivered to Indenture Trustee and Sublessor and filed, recorded and deposited by Sublessee in all appropriate public offices, including the public offices where this Sublease, the EDC Security Agreement, the Lessee Security Agreement, the Lease

and the Indenture shall have been filed, recorded and deposited and (ii) Sublessee shall have furnished Indenture Trustee and Sublessor an opinion of counsel in form and substance reasonably satisfactory to Sublessor and Indenture Trustee to the effect that such statement has been so filed, recorded and deposited, that such filing, recordation and deposit will protect Sublessor's interests in such Items of Equipment and the security interests of Indenture Trustee under the Indenture, the Lender under the EDC Security Agreement and Owner Trustee under the Lessee Security Agreement and that no other filing, recording, deposit or giving of notice with or to any other federal, state, or local government or agency of the United States is necessary to protect the interests of Sublessor in such Items of Equipment and the security interests of Indenture Trustee under the Indenture, Lender under the EDC Security Agreement and Owner Trustee under the Lessee Security Agreement.

SECTION 7. CASUALTY

7.1 Notice of Loss or Casualty Damage; Elections.

Sublessee shall promptly notify Sublessor of any loss or casualty damage to any of the Items of Equipment where such loss or damage is estimated to be in excess of \$25,000 per Item of Equipment. Sublessee shall, within 90 days of notifying Sublessor of such loss or casualty damage, notify Sublessor as to whether (i) Sublessee intends to repair such Items of Equipment, and provide Sublessor with an estimated cost and time frame with respect to such repairs, or (ii) the loss or casualty damage to such Items of Equipment constitutes a Casualty Occurrence pursuant to subsection (i) of the definition of Casualty Occurrence. If any Casualty Occurrence occurs with respect to any Item of Equipment, Sublessee shall promptly notify Sublessor and Owner Participant with respect thereto and shall proceed in accordance with Section 7.3.

7.2 [Intentionally Omitted]

7.3 Payment of Casualty Value.

If a Casualty Occurrence with respect to an Item of Equipment shall have occurred, Sublessee shall, on the Casualty Value Determination Date with respect to such Casualty Occurrence, pay to Sublessor (A) the Casualty Value for such Item of Equipment determined in accordance with Section 7.5 as of such Casualty Value Determination Date, (B) any Supplemental Rent due on such Casualty Value

Determination Date in respect of such Item of Equipment and (C) all other amounts due hereunder, including Base Rent if shown to be payable as of such Casualty Value Determination Date on Schedule 2 to this Sublease, as of such Casualty Value Determination Date, in respect of such Item of Equipment, if any, (the sum of (A), (B) and (C) above are hereinafter collectively referred to as the "Aggregate Casualty Payment"). Upon the making of such Aggregate Casualty Payment by Sublessee in respect of any Item of Equipment, the Base Rent or Renewal Rent, as the case may be, for such Item of Equipment shall cease to accrue, the term of the Lease and this Sublease as to such Item of Equipment shall terminate and Sublessee shall be entitled to recover possession of such Item of Equipment. Sublessor shall, upon request of Sublessee, transfer to Sublessee such right, title and interest, if any, as Sublessor may have in the Leasehold Interest with respect to such Item of Equipment, "as-is, where-is and with all faults" and without recourse, representation or warranty, express or implied, except that the Leasehold Interest with respect to the Item of Equipment is free and clear of all Sublessor's Liens and Owner Participant's Liens. If no Default or Event of Default shall have occurred and be continuing, then Sublessee shall be entitled to receive and retain for its own account all condemnation or requisition payments in respect of such Item of Equipment up to the Aggregate Casualty Payment, but only if such amount shall have been previously paid to Sublessor. The remainder of such proceeds, if any, shall be paid over to, or retained by, Sublessor for its own account.

Notwithstanding the foregoing, Sublessor may waive Sublessee's obligation to make an Aggregate Casualty Payment by notice to Sublessee prior to payment thereof in respect of any Casualty Occurrence described in (A) clause (ii) of the definition thereof (unless Sublessee shall have delivered an Officer's Certificate to Sublessor to the effect that such a Casualty Occurrence has occurred and that Sublessee has no intention to place the affected Item of Equipment in active service during the 12-month period immediately following the Casualty Value Determination Date) or (B) clauses (iii), (iv) or (v) of such definition. If the Indenture shall not have been discharged, Sublessee shall not be bound by such a waiver unless and until Sublessee shall have received satisfactory confirmation from the Indenture Trustee that Sublessor shall have prepaid on or prior to the Casualty Value Determination Date that portion of the Secured Notes which would have been subject to prepayment pursuant to Section 6.02 of the Indenture had such Aggregate Casualty Payment been made by Sublessee. If a payment of Aggregate Casualty Payment is

properly waived by Sublessor in accordance with this paragraph, this Sublease shall terminate with respect to the affected Item of Equipment, which shall thereupon no longer be deemed subject hereto, except with respect to obligations and liabilities of Sublessee hereunder, actual or contingent, which have arisen, or which relate to periods, on or prior to the Casualty Value Determination Date; provided, that for purposes of determining any Basic Rent payable in arrears on such Casualty Value Determination Date, such Item of Equipment shall be deemed subject to this Sublease for purposes of the definition of Equipment Cost. Upon payment by Sublessee of all Base Rent and Supplemental Rent (other than Casualty Value) with respect to such Item of Equipment then due and payable hereunder to and including the Casualty Value Determination Date, Sublessee shall have no further obligation hereunder with respect to such Item of Equipment. Without limiting the foregoing, Sublessee shall have no obligation to redeliver any such Item of Equipment in accordance with Section 14 or 17 hereunder but shall be obligated to make mutually acceptable arrangements for Sublessor to remove such Item of Equipment from Sublessee's premises at no cost or liability to Sublessee.

7.4 Requisition Not Constituting a Casualty Occurrence. In the event of the requisition for use of any Item of Equipment which does not, or does not yet, constitute a Casualty Occurrence hereunder, all of Sublessee's obligations under this Sublease with respect to such Item of Equipment (including, without limitation, the obligation to make all payments of Base Rent, Renewal Rent and Supplemental Rent) shall continue to the same extent as if such requisition had not occurred. All payments received by Sublessor or Sublessee from the United States government or any other governmental entity for the use of such Item of Equipment during the term of this Sublease (other than a use of such Item of Equipment constituting a Casualty Occurrence) shall be paid over to, or retained by, Sublessee provided no Default shall have occurred and be continuing.

7.5 Amount of Casualty Value. During the Interim Term and the Base Term the Casualty Value for an Item of Equipment as of any Casualty Value Determination Date shall be (x) Equipment Cost determined as if such Item of Equipment was the only Item of Equipment subject to the Lease and the Sublease multiplied by (y) the Casualty Value Factor for such Casualty Value Determination Date applicable to such Item of Equipment. On the first day of the Renewal Term, the Casualty Value Factor shall be 30%. Thereafter, on each Rent Payment Date during the Renewal Term, the Casualty Value Factor shall

be reduced by .5000 percentage points so that on the last Rent Payment Date of the Renewal Term the Casualty Value Factor shall be 20%.

7.6 No Release. Except as provided in Section 7.3 with respect to the payment of Base Rent and Renewal Rent and Section 17, Sublessee shall not be released from its obligations hereunder in the event of, and shall bear the risk of, any Casualty Occurrence to any Item of Equipment from and after delivery and acceptance thereof by Sublessee hereunder.

SECTION 8. INSURANCE.

8.1 Insurance to Be Maintained.

(i) Sublessee will, at all times prior to the return to Sublessor of the Items of Equipment pursuant to the terms hereof (and in any event while the Items of Equipment are being collected for delivery to Sublessor and as provided in Sections 14 and 17) and at Sublessee's own expense (except as otherwise provided in Section 17) keep its assets and business insured in the manner and to the extent customary in the United States and in any jurisdiction in which Amtrak is conducting activities and cause the following insurance to be carried and maintained with insurers of recognized responsibility reasonably acceptable to Sublessor:

(a) "all risk" property insurance in respect of the Items of Equipment at all times; provided, that Sublessee may self-insure (for purposes of this Section 8.1, "self-insure" and "self-insurance" shall mean uninsured risk, deductibles and co-insurance) such Items of Equipment to the extent that Sublessee customarily self-insures rail cars owned or leased by it similar to the Items of Equipment, but in no event shall such self-insurance exceed ten million dollars without the prior written consent of Sublessor ("Property Insurance"); and

(b) liability insurance with respect to third-party personal injury, death and property damage (including, but not limited to, contractual liability insurance) excluding risks to the extent that the exclusion of such risks is consistent with prudent industry practice in a railroad engaged in intercity passenger carriage; provided, that Sublessee may self-insure with respect to liability to the extent that Sublessee customarily self-insures with respect to liability, but in no event shall

such self-insurance exceed thirty million dollars without the prior written consent of Sublessor ("Liability Insurance"). Sublessee will carry Liability Insurance in such amounts and for such risks as is consistent with prudent industry practice for a railroad engaged in intercity passenger carriage.

In any event, any such Property Insurance and Liability Insurance coverage will not be less comprehensive in amounts and against fewer risks than customarily insured by Sublessee in respect of rail cars owned or leased by it similar to the Items of Equipment. Subject to the next succeeding sentence, Sublessee may terminate or discontinue any Property Insurance or Liability Insurance if such insurance is not available on an commercially reasonable basis. Prior to the termination, discontinuance or failure to renew of any such Property Insurance or Liability Insurance coverage, Sublessee shall deliver to Sublessor a certificate of an independent insurance broker to the effect that such coverage is not available to Sublessee or to other passenger railroads on a commercially reasonable basis. If Sublessee delivers such a certificate and terminates, discontinues or fails to renew any such coverage, Sublessee shall, within ten Business Days after delivery of such certificate, provide Sublessor and Indenture Trustee with a property, casualty and liability insurance plan upon terms reasonably acceptable to Sublessor and Indenture Trustee, and shall have such plan in place within five Business Days thereafter.

(ii) Without the consent of Sublessor and Owner Participant to the contrary, which consent shall not be unreasonably withheld, Sublessee further agrees to maintain Property Insurance at seventy-five (75) million dollars per occurrence and Liability Insurance at one hundred (100) million dollars per occurrence or such greater amount as Sublessee maintains on comparable Equipment owned or leased by it as described in the policies and certificates of insurance required to be delivered by Sublessee to Sublessor prior to the commencement of the Sublease Term pursuant to Section 5.1(xxiii) of the Participation Agreement, including the self-insurance provisions thereof, to the extent such insurance is available to Sublessee with insurers of recognized responsibility and the maintenance of which insurance and the use of which insurers is consistent with this Sublease and prudent industry and business practice for a railroad engaged in intercity passenger carriage. Sublessee represents and warrants that all premiums due on or prior to the date hereof in respect of insurance required under this Section 8 have been paid in full.

(iii) The insurance policies carried in accordance with the terms of this Sublease shall:

(a) with respect to Property Insurance, (1) require 30 days' prior notice of cancellation for any reason or material change in coverage to the Additional Insureds; (2) not require contributions from other policies held by the Additional Insureds; (3) waive any right of subrogation of the insurers against the Additional Insureds; (4) in respect of any liability of any of the Additional Insureds, except for salvage rights in the event of a Casualty Occurrence, waive the right of insurers to set-off, to counterclaim or to any other deduction, whether by attachment or otherwise, to the extent of any monies due the Additional Insureds; (5) name Sublessor in its individual capacity and as Owner Trustee, Owner Participant, Indenture Trustee and each holder of the Secured Notes as additional insureds, as their respective interests may appear (but without imposing on any such party liability to pay premiums with respect to such insurance); and (6) to the extent such coverage is available shall continue to insure the Additional Insureds regardless of any breach or violation of any warranty declaration or condition contained in such policy by Sublessee or any other person (Amtrak agrees to promptly notify Sublessor if the coverage described in Section 8.1(iii)(a)(6) becomes unavailable); and

(b) with respect to both Liability Insurance and Property Insurance, (1) name the Additional Insureds and Owner Trustee in its individual capacity, as additional insureds (except that, with respect to policies of Liability Insurance, such requirement shall only apply to the extent permitted by insurers thereof; provided, that, to the extent such persons are not named as additional insureds, any such policies of Liability Insurance shall state that any person, organization, trustee or estate to whom Sublessee is obligated by virtue of a written agreement to provide insurance afforded by such policies shall be an insured person pursuant to, and in accordance with, the terms of such policies) and, with respect to Property Insurance, as loss payees, as their respective interests may appear (provided, that such Property Insurance shall be made payable to Indenture Trustee under a standard mortgage loss payable clause meeting the further provisions hereof and satisfactory to Sublessor, unless and until Secured

[SUBLEASE]

Notes cease to be outstanding, at which time such insurance shall be made payable to Sublessor); (2) waive any right to claim any premiums or commissions against the Additional Insureds; (3) to the extent such coverage is available, provide that the insurers will promptly notify the Additional Insureds in writing of any default in the payment of any premiums or any other act or omission on the part of Sublessee of which they shall have knowledge which might entitle the insurers to cancel the policies; and (4) be in full force and effect throughout any geographical areas at any time traversed by any Item of Equipment.

(c) At any time when Sublessee's regular insurers will include provisions comparable to those described in clauses (3) and (6) of Section 8.1(iii)(a) in Sublessee's Liability Insurance policies at no additional cost, Sublessee shall promptly obtain appropriate endorsements in respect of such policies extending such provisions to the Additional Insureds.

(iv) If Sublessee fails to maintain the insurance required by this Section 8.1, each of the Additional Insureds may, at its option, but shall not be required to, provide such insurance, and in such event, Sublessee shall, upon demand from time to time, reimburse such Additional Insured or Insureds for the cost to such Additional Insured or Insureds of such insurance which Sublessee shall have failed to maintain and which such Additional Insured or Insureds shall have obtained together with interest thereon at the Overdue Rate, from the date of payment thereof to but excluding the date of reimbursement.

(v) Nothing in this Section 8.1 shall prohibit Sublessor, Owner Participant, Indenture Trustee or a holder of a Secured Note from obtaining insurance for its own account and any proceeds payable thereunder shall be as provided in the insurance policy relating thereto; provided, that no such insurance may be obtained that would limit or otherwise adversely affect the coverage of any insurance to be obtained or maintained by Sublessee pursuant to this Section 8.1, it being understood that all salvage rights to the Items of Equipment in the event of a Casualty Occurrence shall remain with Sublessee's insurers at all times.

(vi) Prior to the commencement of the Sublease Term, and thereafter not later than fifteen (15) Business Days prior to each anniversary of the first Delivery Date each year during the Sublease Term, Sublessee shall provide the

Sublessor and, so long as the Secured Notes are outstanding, the Indenture Trustee with an Officer's Certificate of Sublessee stating that the insurance carried by Sublessee complies with the provisions of this Section 8.1. Sublessee shall provide Sublessor and the Indenture Trustee with evidence of Sublessee's payment of liability premiums pursuant to this Section 8 within 15 days of such payment. From time to time upon the request of the Sublessor or the Indenture Trustee, Sublessee shall provide certificates of insurance evidencing that the insurance required by Section 8.1 is in effect.

8.2 Insurance Proceeds. If no Default or Event of Default shall have occurred and be continuing, Sublessee shall be entitled to receive and retain for its own account all proceeds of Property Insurance (except under policies described in Section 8.1(v)) and third party payments in respect of any Items of Equipment suffering a Casualty Occurrence up to the Aggregate Casualty Payment set forth in Section 7.3, but only if such amount shall have been previously paid to Sublessor; and the remaining proceeds, if any, shall be paid to, or retained by, Sublessee. All Property Insurance proceeds (except under policies described in Section 8.1(v)) or third party payments in respect of any Item of Equipment not suffering a Casualty Occurrence in respect of which Item of Equipment the Sublessee has elected to repair shall be applied in payment (or to reimburse Sublessee) for such repairs provided that any such insurance proceeds payable to Sublessee shall not be paid to Sublessee or, if previously paid directly to Sublessee, shall not be retained by Sublessee, if any Default shall have occurred and be continuing but shall be paid to and held by the Indenture Trustee and at such time as there shall not be continuing any Default, shall be paid to Sublessee; provided, that so long as the Indenture shall not have been discharged, any such Property Insurance proceeds in excess of \$250,000 per affected Item of Equipment shall be payable to, or promptly after receipt by Sublessee deposited with, the Indenture Trustee in accordance with Section 5.02(b) of the Indenture. The proceeds of any Liability Insurance shall be paid to Sublessee and the Additional Insureds as their interests may appear.

8.3 Payments Upon Default. Payments under any provision of this Section 8 which, but for the existence of a Default or an Event of Default, would be permitted to be paid to or retained by Sublessee, shall, during the continuance of any such Default or Event of Default, be paid to and retained by Sublessor and applied against Sublessee's obligations hereunder.

SECTION 9. REPORTS; INSPECTION

9.1 Reports.

(i) Sublessee will notify Owner Participant, and Sublessor within ten days after Sublessee shall have become aware of the same, as to (a) any Lien (except Liens specified in clause (iii) of the definition of "Permitted Liens") that shall have attached to any Item of Equipment, (b) the full particulars thereof and (c) the action, if any, taken or proposed to be taken by Sublessee in respect thereof.

(ii) Sublessee agrees that it will, promptly upon a Responsible Officer of Sublessee becoming aware of any event or condition which constitutes a Default or Event of Default, furnish Owner Participant and Sublessor with a written notice specifying such event or condition, the nature and status thereof and the action taken or proposed to be taken by Sublessee in respect thereof.

(iii) Sublessee will notify Sublessor of each accident arising out of or calling into question the construction or operation of any Item of Equipment or Items of Equipment promptly upon Sublessee's becoming aware of the same, and will furnish Sublessor with information as to the time, place and nature thereof, and such additional information as Sublessor shall reasonably request; provided, that the notice requirements of this paragraph (iii) shall apply only with respect to any accident which involves possible damages to the Items of Equipment of more than \$500,000 in the aggregate.

(iv) Sublessee will furnish to Owner Participant and Sublessor an accurate statement certified by a Responsible Officer as of the preceding December 31 (1) showing the amount, description and numbers of the Items of Equipment then leased hereunder, the amount, description and numbers of all Items of Equipment that have suffered a Casualty Occurrence during the 12 months ending on such December 31 (or since the date of this Sublease, in the case of the first such statement), at the request of Owner Participant or Sublessor, a list of Items of Equipment with respect to which notice of estimated loss or damage in excess of \$50,000 per Item of Equipment was given by Sublessee pursuant to Section 7 being repaired (other than running repairs) showing repairs being made to such Items and how long such Items have been out of service, and such other information regarding the condition or repair of the Equipment as the Owner Participant or

Sublessor may reasonably request, provided that if any Item of Equipment has sustained at least \$50,000 of damage which has not been repaired by such December 31, Sublessee shall identify in the statement by number each such Item of Equipment and (2) stating that the markings required by Section 6 hereof shall have been preserved or replaced.

9.2 Inspection. Sublessor, Owner Participant, Indenture Trustee, any holder of a Secured Note, or any agent thereof, shall each have the right, at its own risk and expense (except as set forth below), to inspect the Items of Equipment and inspect (and make copies of) Sublessee's records with respect thereto and with respect to the sub-subleases of the Equipment at such reasonable times, and without undue interference with Sublessee's operations, as such person or agent may request during the continuance of the Sublease Term (and in any event while the Items of Equipment are being collected for delivery to Sublessor and while the Items of Equipment are being stored by Sublessee), but such person or agent shall have no obligation to do so, and shall incur no liability for failure to do so. During the continuance of a Default or an Event of Default, such inspection shall be at Sublessee's expense.

SECTION 10. DISCLAIMER OF WARRANTIES; WARRANTY OF TITLE

SUBLESSOR LEASES THE EQUIPMENT AS-IS, WHERE-IS, WITH ALL FAULTS, AND IN WHATEVER CONDITION IT MAY BE. NEITHER OWNER TRUSTEE (WHETHER ACTING IN ITS INDIVIDUAL CAPACITY OR AS TRUSTEE), OWNER PARTICIPANT NOR INDENTURE TRUSTEE MAKES OR HAS MADE, OR SHALL BE DEEMED TO MAKE OR HAVE MADE, ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO THE SUBLESSOR'S TITLE THERETO, THE SUBLESSEE'S RIGHT TO THE QUIET ENJOYMENT THEREOF, THE VALUE, QUALITY, DURABILITY, COMPLIANCE WITH SPECIFICATIONS, CONDITION, DESIGN, OPERATION, MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR USE OR PURPOSE OF THE ITEMS OF EQUIPMENT, OR ANY OTHER REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, WITH RESPECT TO ANY ITEM OF EQUIPMENT, EITHER UPON DELIVERY THEREOF TO SUBLESSEE OR OTHERWISE (which Items of Equipment were selected by Sublessee on the basis of its own judgment without reliance upon any statements, representations or warranties made by Owner Trustee, Owner Participant or Indenture Trustee) it being agreed that all such risks, as between Owner Trustee, whether in its individual capacity or as trustee, Owner Participant, Indenture Trustee and the holder of any Secured Note on the one hand and Sublessee on the other hand, are to be borne by

Sublessee. Neither Sublessor, Owner Participant nor Indenture Trustee shall have any responsibility or liability to Sublessee or any other person with respect to any of the following: (i) any liability, loss or damage caused or alleged to be caused directly or indirectly by any Item of Equipment or by any inadequacy thereof or deficiency or defect therein or by any other circumstances in connection therewith; (ii) the use, operation or performance of any Item of Equipment or any risks relating thereto; (iii) any interruption of service, loss of business or anticipated profits or consequential damages; or (iv) the delivery, operation, servicing, maintenance, repair, improvement or replacement of any Item of Equipment. Sublessee's delivery of a Sublease Supplement relating to an Item of Equipment shall be conclusive evidence as between Sublessee and Sublessor that such Item of Equipment is in all respects satisfactory to Sublessee, and Sublessee will not assert any claim of any nature whatsoever against Sublessor, Owner Participant or Indenture Trustee based on any of the foregoing matters. Notwithstanding the foregoing, Sublessee shall have the right to assert warranty claims as provided in the Warranty Assignment.

SECTION 11. LAWS AND RULES

11.1 Compliance. Sublessee agrees, for the benefit of Sublessor, Owner Participant and Indenture Trustee, to comply with all applicable laws of the United States and the jurisdictions into which its operations involving the Items of Equipment may extend, with the Interchange Rules of the AAR, if applicable, and with the applicable rules of the United States Department of Transportation, the Federal Railroad Administration, the Environmental Protection Agency, any successors thereto, the ICC and any other legislative, executive, administrative or judicial body exercising any power or jurisdiction over the Items of Equipment, to the extent that noncompliance with such laws and rules would not materially adversely affect the title, lease, sublease, operation, maintenance, use, value, utility, warranty coverage or insurance coverage of the Items of Equipment. If such laws or rules require any alteration, replacement or addition of or to any part on any Item of Equipment, Sublessee will conform therewith at its own expense; provided, that Sublessee may at its own expense and after written notice to Sublessor with respect thereto, in good faith, contest the validity or application of any such law or rule in any reasonable manner which does not, in the opinion of Sublessor, Indenture Trustee or the Owner Participant, adversely affect the property or

rights of Sublessor, or Indenture Trustee under this Sublease or under the Indenture or would have a material possibility of resulting in any civil liability or a possibility of resulting in any criminal liability on the part of Sublessor, Indenture Trustee, Owner Participant or the holder of any Secured Note or involve any risk of loss or forfeiture of the Equipment.

11.2 Reports by Sublessee. In addition to its obligations under Section 9, Sublessee agrees to prepare and deliver to Sublessor and Owner Participant within a reasonable time prior to the required date of filing (or, to the extent permissible, file on behalf of Sublessor and Indenture Trustee) any and all reports (other than income tax returns) to be filed by Sublessor, Owner Participant or Indenture Trustee with any federal, state or other regulatory authority by reason of the interests of Sublessor, Indenture Trustee and Owner Participant in the Items of Equipment created pursuant to the Operative Documents or the leasing thereof to Sublessee. Sublessor and Owner Participant each agrees to inform Sublessee of any request for such reports received by it.

SECTION 12. USE AND MAINTENANCE

12.1 Use and Maintenance. Sublessee shall use the Equipment only in the manner for which it was designed and intended and so as to subject it only to ordinary wear and tear. Sublessee agrees that, at its own cost and expense, it will (i) maintain, improve, and service each Item of Equipment (including any parts installed on or replacements made to any Item of Equipment and considered an accession thereto as herein below provided) which is subject to this Sublease, and comply with its own preventive maintenance schedule which will include testing, repair and overhaul of each Item of Equipment, any requirements pertaining to warranties of the Manufacturer or insurance policies maintained pursuant to Section 8 hereof and in all other respects in material compliance with the Manufacturer's service bulletins and manuals, so that each Item of Equipment will remain (a) in good operating order and condition (ordinary wear and tear excepted), (b) in compliance with Section 11.1, (c) free of perforation from corrosion, erosion or other damage, (d) eligible under all of the Manufacturer's warranties and (e) in accordance with prevailing industry standards in the passenger railroad industry, except that Sublessee will be permitted to deviate from such standards to the extent such deviation is reasonable and prudent and is attributable to the nature of Sublessee's operations as an intercity passenger

carrier as compared with intraurban or commuter railroad operations; and (ii) maintain all records, logs and other materials required by the AAR or the United States Department of Transportation, or any other governmental authority having jurisdiction over the Items of Equipment or Sublessee, to be maintained in respect of each Item of Equipment. In no event shall any Item of Equipment be maintained with less care or scheduled for maintenance on a basis less frequent than either the maintenance or maintenance scheduling basis employed by Sublessee for similar equipment owned by or operated for or by Sublessee.

12.2 Additions and Accessions.

(i) Subject in all events to Sections 11.1 and 12.1, Sublessee, at its own cost and expense, may from time to time make additions, modifications and improvements to the Items of Equipment during the Sublease Term, provided such additions, modifications and improvements do not cause such Items of Equipment to become "limited use property" within the meaning of Revenue Procedure 76-30, 1976-2 C.B. 647 (or such other successor tax provision), as interpreted as of the applicable Delivery Date or the time of such addition, modification or improvement. The additions, modifications and improvements made by Sublessee under the preceding sentence which are readily severable without materially adversely affecting the value or utility of the Items of Equipment shall be owned by Sublessee, except to the extent such additions, modifications or improvements are made in order to comply with Sections 11.1 and 12.2(ii), or are otherwise subject to Section 12.2(ii), and such additions, modifications and improvements shall be properly maintained and serviced by Sublessee.

(ii) Any and all parts installed on and additions made to any Items of Equipment (a) which are replacements of existing parts constituting part of the Items of Equipment owned by Sublessor, (b) which are not readily removable without causing material damage to such Item of Equipment, (c) the cost of which is included in the Equipment Cost of such Item of Equipment, (d) in the course of ordinary and proper maintenance of the Items of Equipment or (e) which are required by law or the regulations of the ICC, the United States Department of Transportation, any agency thereof, or any other applicable regulatory body, for the operation or use of such Item of Equipment, shall constitute accessions to such Item of Equipment and shall immediately, and without further act or instrument, be deemed subject to this Sublease, and Sublessee shall comply with all provisions of this Sublease,

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including, without limitation, Section 18, applicable to such accessions.

(iii) Upon termination of this Sublease, Sublessor shall have the option to purchase from Sublessee any additions, modifications or improvements not described in Section 12.2(ii) above, at the Fair Market Value of such additions, modifications or improvements.

SECTION 13. DEFAULT

13.1 Events of Default; Remedies. The following events shall constitute Events of Default (whether any such event shall be voluntary or involuntary or shall come about or be effected by operation of law or pursuant to or in compliance with any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body):

(i) Sublessee shall fail to make any payment of Base Rent, Casualty Value or Renewal Rent within five days after the same shall become due;

(ii) Sublessee shall fail to make any payment of Supplemental Rent (other than any failure to make a payment specified in clause (i) above) when due and such failure shall continue for 20 days after Sublessee shall have received notice from the Person entitled to such Supplemental Rent;

(iii) Sublessee shall fail to carry and maintain insurance on or with respect to any Item of Equipment in accordance with the provisions of Section 8.1;

(iv) Sublessee shall fail to perform or observe any covenant (other than covenants relating to matters covered by subsections (i), (ii) and (iii) above or subsections (xiii) and (xv) below), condition or agreement to be performed or observed by it hereunder, under the Participation Agreement or in any other Operative Document to which it is a party, and such failure shall continue unremedied for a period of 30 days after written notice thereof to Sublessee by Sublessor, Indenture Trustee or Owner Participant;

(v) Sublessee shall consent to the appointment of a custodian, receiver, trustee or liquidator (or other similar official) of itself, any Item of Equipment or of

a substantial part of its property, or shall admit in writing its inability to pay its debts generally as they come due, or a court of competent jurisdiction shall determine that Sublessee is generally not paying its debts as such debts become due, or Sublessee shall make a general assignment for the benefit of creditors;

(vi) Sublessee shall file a voluntary petition in bankruptcy or a voluntary petition or an answer seeking reorganization in a proceeding under any bankruptcy laws (as now or hereafter in effect) or an answer admitting the material allegations of a petition filed against Sublessee in any such proceeding, or Sublessee shall, by voluntary petition, answer or consent, seek relief under the provisions of any now existing or future bankruptcy or other similar law providing for the reorganization or winding-up of debtors, or providing for an agreement, composition, extension or adjustment with its creditors;

(vii) an order, judgment or decree shall be entered in any proceeding by any court of competent jurisdiction appointing, without the consent (express or legally implied) of Sublessee, a custodian, receiver, trustee or liquidator (or other similar official) of Sublessee, any Item of Equipment or any substantial part of its property, or sequestering any Item of Equipment or any substantial part of the property of Sublessee, and any such order, judgment or decree or appointment or sequestration shall remain in force undismissed, unstayed or unvacated for a period of 60 days after the date of entry thereof;

(viii) a petition against Sublessee in a proceeding under applicable bankruptcy laws or other insolvency laws, as now or hereafter in effect, shall be filed and shall not be stayed, withdrawn or dismissed within 60 days thereafter, or if, under the provisions of any law providing for reorganization or winding-up of debtors which may apply to Sublessee, any court of competent jurisdiction shall assume jurisdiction, custody or control of Sublessee, any Item of Equipment or any substantial part of its property and such jurisdiction, custody or control shall remain in force unrelinquished, unstayed or unterminated for a period of 60 days;

(ix) any additional procedure similar to those referred to in subsections (v), (vi), (vii) or (viii) above, for the relief of financially distressed debtors under applicable laws is entered into by Sublessee

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voluntarily or involuntarily and, if such procedure shall have been entered into involuntarily, shall be unstayed and remain in effect for a period of 60 consecutive days;

(x) Any written representation or warranty made by Sublessee herein, in the Participation Agreement (other than with respect to the Loan Agreement and the EDC Security Agreement (Mortgage) in Section 4.1(ii) of the Participation Agreement) or in any other Operative Document to which it is a party (other than the Tax Indemnity Agreement) or made by Sublessee or any other person in any certificate or other document delivered or caused to be delivered by Sublessee in connection herewith or therewith shall prove at any time to have been in error in any material respect when made and such error shall be material at the time when the notice referred to below shall have been given to Sublessee and shall not have been cured (as of the date of cure) within 30 days after written notice thereof to Sublessee by Sublessor, Indenture Trustee or Owner Participant;

(xi) Sublessee shall fail to perform or observe any covenant, condition or agreement to be performed or observed by it under the Lease;

(xii) the Lease shall cease to be the legal, valid and binding obligation of the parties thereto due to an action referred to in subsection (xi) above;

(xiii) the occurrence of any one or more of the following events or circumstances during the period when EDC shall be a holder of at least 50% of the outstanding principal amount of the Secured Notes, in each case to the extent that such occurrence shall (except for the occurrences listed in subparagraphs (d) and (e)) have a material adverse effect on the business, operations or properties of Amtrak or its ability to perform its obligations under the Operative Documents to which it is a party:

(a) the failure to obtain or the revocation, suspension, or non-renewal of any authorization necessary to enable Sublessee to acquire and remit US dollars for all payments by Sublessee hereunder for a period of thirty (30) days after written notice thereof to Sublessee by Sublessor, Indenture Trustee or Owner Participant;

(b) if Sublessee sells or otherwise disposes of all or substantially all of its assets;

(c) if the obligations of Sublessee under this Sublease, the Participation Agreement and the other Operative Documents to which it is a party shall cease to constitute at all times direct, unconditional and general obligations of Sublessee;

(d) if (1) Sublessee fails to pay at maturity, or within any applicable period of grace, or otherwise when due any obligation for monies borrowed or guaranteed and for which the obligation is accelerated, or (2) Sublessee fails to observe or perform any term, covenant or agreement contained in any agreement by which it is bound evidencing or securing monies borrowed or guaranteed, for such period of time as would cause or permit (assuming the giving of appropriate notice if required) the holder or holders thereof or of any such obligations issued thereunder to accelerate the maturity thereof or any such obligation and such holder or holders accelerates, and the aggregate of all such obligations accelerated under clauses (1) and (2) shall exceed \$25,000,000;

(e) if at any time a court of competent jurisdiction makes any judgment or order, or any law, ordinance, decree or regulation is enacted, the effect whereof is to render this Sublease, the Participation Agreement or any of the other Operative Documents to which Amtrak is a party or any material provision hereof or thereof, invalid or unenforceable, and if within 90 days after the making or enactment of such judgment, order, law, ordinance, decree or regulation, Sublessee fails to furnish or cause to be furnished to the Sublessor or the Lender, as the case may be, replacement documents evidencing and, where applicable, securing its obligations hereunder which are adequate in the reasonable opinion of the Sublessor or the Lender, as the case may be;

(f) the revocation, suspension or non-renewal of any authorization license or consent necessary for the operation of the railroad business of the Sublessee for a period of thirty (30) days after written notice thereof to Sublessee by Sublessor, Indenture Trustee or Owner Participant;

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(g) any law comes into effect the object of which is to alter, amend, change or otherwise modify the provisions of Sublessee's enabling legislation such that Sublessee's principal purpose would no longer be the provision of intercity rail passenger service designed to meet the requirements for rail passenger service in the United States for a period of thirty (30) days after written notice thereof to Sublessee by Sublessor, Indenture Trustee or Owner Participant; or

(h) a change of ownership in Sublessee such that the United States Government cease to directly or indirectly support Sublessee;

(xiv) if there is any attachment (other than an attachment constituting a Permitted Lien) of all or any substantial portion of the Equipment which is not released, or as to which execution is not stayed, within 30 days of attachment, or if there is any execution on all or any substantial portion of the Equipment; or

(xv) Sublessee shall fail to comply with Section 11.1 or 12.1(i)(b) hereof, and such failure shall continue unremedied for a period of 30 days (or, in the case of any covenant under Section 11.1 or 12.1(i)(b) pertaining to the maintenance or modification of the Items of Equipment, if in any instance such covenant cannot with reasonable diligence on Sublessee's part be complied with during a period of 30 days by reason of an addition of or amendment to the laws or rules of any legislative, executive or judicial body exercising any power or jurisdiction over the Items of Equipment, including those bodies enumerated in Section 11.1, for such period not in excess of 180 days as may be required in order for Sublessee with reasonable diligence to comply with such covenant but in no event shall such period extend beyond the term of this Sublease);

then, in any such case, Sublessor, at its option, may declare this Sublease in default by a written notice to Sublessee, and at its option, may exercise one or more of the following rights, powers or remedies as Sublessor in its sole discretion shall determine to the extent not prohibited by, and subject to compliance with any mandatory requirements of, applicable law then in effect:

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(A) proceed by appropriate court action or actions, either at law or in equity, to enforce performance by Sublessee of the applicable covenants of this Sublease or to recover damages for the breach thereof, including reasonable attorneys' fees;

(B) by twenty (20) days notice in writing to Sublessee terminate this Sublease, whereupon all right of the Sublessee to the use of the Equipment shall absolutely cease and terminate as though this Sublease had never been made, but the Sublessee shall remain liable as hereinafter provided, and thereupon by its agents enter upon the premises of Sublessee or other premises, insofar (in the case of any such other premises) as Sublessee may be lawfully authorized to so permit, where any of the Items of Equipment may be located, without judicial process, and take possession of all or any of such Items of Equipment and thenceforth hold, possess, sell (pursuant to paragraph (F) below), operate, sublease and enjoy the same free from any right of Sublessee, or its successors or assigns, to use the Items of Equipment for any purposes whatsoever (no such entry and taking of possession of the Equipment by the Sublessor shall be construed (x) as an election by the Sublessor to terminate this Sublease in the absence of a written notice of termination or (y) to relieve the Sublessee of any liability or obligation of this Sublease);

(C) if Sublessor, pursuant to paragraph (B) above or (F) below, shall have sold or repossessed all or any of the Items of Equipment and shall have made no demand under paragraph (D) below, Sublessor may demand that Sublessee pay to Sublessor, and, if demanded, Sublessee shall pay to Sublessor, on the date of such sale or repossession, as liquidated damages for loss of a bargain and not as a penalty (in lieu of the Base Rent due for the remainder of the Sublease Term commencing on the Rent Payment Date next preceding the earlier of the date of such sale or the date of such repossession), any unpaid Base Rent due under the Sublease to and including such Rent Payment Date, plus (I) the amount of any deficiency between the proceeds of such sale, net of all costs and expenses incurred by Sublessor in connection with such repossession or sale, and the Casualty Value for such Equipment, computed as of such Rent Payment Date less (II) (i) any amount of liquidated damages collected by Lessee with respect to such Items of Equipment pursuant to Section 6.6 of the Lease and (ii) any amount of

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damages collected with respect to Items of Equipment as a result of the exercise of remedies under the EDC Security Agreement to the extent such amount reduces the principal amount of or regular stated interest on the Secured Notes payable by Sublessor.

(D) if Sublessor, pursuant to paragraph (B) above, shall have subleased all or any of the Items of Equipment and shall have made no demand under paragraph (C) above, Sublessor may, by notice to Sublessee, cause Sublessee to pay to Sublessor, and Sublessee shall pay to Sublessor, as liquidated damages for loss of a bargain and not as a penalty (in lieu of Base Rent due for such Equipment for the remainder of the Sublease Term commencing after the date of such notice) any unpaid Base Rent for such Equipment for any period prior to and including the date of such notice, plus (I) an amount equal to the excess of the then present value of the entire unpaid balance of all Base Rent hereunder which would, but for Sublessee's default, have accrued hereunder from the date of such notice to the end of the Base Lease Term or Renewal Term, as the case may be (to be computed on the basis of a discount rate equal to the Federal Reserve Discount Rate, computed quarterly for the respective dates upon which rentals would have been payable hereunder had this Sublease not been terminated) over the then present value of the rental (determined, at Sublessee's expense, by an independent appraiser selected by Sublessor) obtained by Sublessor at such time for such Item of Equipment (to be computed on the basis of a discount rate equal to the Federal Reserve Discount Rate, computed quarterly for the respective dates upon which rents would have been payable hereunder had this Sublease not been terminated), plus all costs and expenses incurred by Sublessor in connection with such repossession and subleasing, less (II) (i) any amount of liquidated damages collected by Lessee with respect to such Items of Equipment pursuant to Section 6.6 of the Lease and (ii) any amount of damages collected with respect to Items of Equipment as a result of the exercise of remedies under the EDC Security Agreement to the extent such amount reduces the principal amount of or regular stated interest on the Secured Notes payable by Sublessor;

(E) cause a receiver to be appointed in any action against the Sublessee to take possession of the Equipment or to collect the rental thereon; provided, that neither the appointment of such receiver nor any other action

taken by Sublessor shall constitute an election by the Sublessor to terminate this Sublease unless written notice of termination is given to Sublessee;

(F) whether or not this Sublease is terminated, upon not less than 20 days prior notice (which the parties hereby deem to be commercially reasonable notice) to Sublessee, sell the Equipment or any part thereof at public or private sale, which sale shall be held in a commercially reasonable manner, to the highest cash bidder (or to a noncash bidder determined by Sublessor in its sole discretion to have made a more favorable offer), free and clear of any rights of Sublessee and without any duty to account to Sublessee with respect to such sale or for the proceeds thereof (except in connection with any demand for payment under paragraph (C) above or as otherwise required under this Sublease);

(G) apply to the obligations of the Sublessee hereunder or under any other Operative Document, in any such order as Sublessor shall elect, any amounts held as security hereunder for Sublessee's obligations; and

(H) exercise any other right, power or remedy which may be available to Sublessor under applicable law or proceed by court action to enforce the terms hereof or to recover damages for the breach hereof or to rescind this Sublease.

In addition, Sublessee shall be liable, except as otherwise provided above, for any and all unpaid Base Rent, Renewal Rent and Supplemental Rent due hereunder before or during the exercise of any of the foregoing rights, powers or remedies and for all legal fees and other costs and expenses incurred by Sublessor, Indenture Trustee, Owner Participant or any holder of a Secured Note by reason of the occurrence of any Event of Default or the exercise of any of Sublessor's rights, powers or remedies with respect thereto, including all costs and expenses incurred in connection with the surrender of the Items of Equipment or in placing the Items of Equipment in the condition required hereby, together, in each case, with interest thereon at the Overdue Rate; provided, that if an Item of Equipment has been repossessed, subleased or sold pursuant to paragraph (B), (E) or (F) above or otherwise or redelivered pursuant to Section 14 or otherwise (including any redelivery under the Lessee Security Agreement), Sublessee shall have no further obligation under this Sublease to pay Base Rent, Renewal Rent and Supplemental Rent in respect of such Item of Equipment with respect to such Item of Equipment

except for (a) Sublessee's obligation to pay any amounts of Base Rent, Renewal Rent and Supplemental Rent in respect of such Item of Equipment that on the date of repossession, subleasing or sale are due or overdue or that relate to the period prior to repossession, sublease or sale, (b) any obligations with respect to such Item of Equipment provided for in paragraphs (C) and (D) of this Section 13.1 and (c) the obligation to pay after such repossession as Supplemental Rent an amount, which when added to all other amounts paid hereunder, will be equal to the principal and interest which shall accrue on the Outstanding Secured Notes during the period beginning on the date of such repossession and ending on the earlier of the date of such sale or sublease or six months after such repossession.

At any sale pursuant to this Section 13.1, Sublessee, Owner Participant, and any holder of a Secured Note, or any of the foregoing, may bid for and purchase any or all of the Items of Equipment; provided, that Sublessee shall not be entitled to bid for any such sale unless and until all amounts, other than the proposed bid price for any such Items of Equipment, then due and payable by Sublessee under the Operative Documents, shall have been paid to the parties entitled thereto.

No express or implied waiver by Sublessor of any Event of Default shall in any way be, or be construed to be, a waiver of any other Event of Default.

13.2 Remedies Not Exclusive; Waiver. The remedies provided in this Sublease in favor of Sublessor shall not be deemed exclusive, but shall be cumulative and may be exercised concurrently or consecutively, and shall be in addition to all other remedies in its favor existing at law or in equity. Sublessee hereby waives any mandatory requirements of law, now or hereafter in effect, which might limit or modify the remedies herein provided, to the extent that such waiver is effective under applicable law. Except as provided in Section 4.2(ii), Sublessee hereby waives any and all existing or future claims to any offset against the Rent payments due hereunder, and agrees to make such payments regardless of any offset or claim which may be asserted by Sublessee or on its behalf.

Except as otherwise provided in this Sublease, Sublessee, to the full extent effective under applicable law, hereby waives all statutory or other legal requirements for any notice of any kind, any other requirements with respect

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to the enforcement of Sublessor's rights under this Sublease and any and all rights of redemption.

13.3 Failure to Exercise Rights Is Not Waiver. The failure of Sublessor, Owner Participant, or any holder from time to time of any Secured Note to exercise the rights granted it hereunder upon the occurrence of any of the contingencies set forth herein shall not constitute a waiver of any such right upon the continuation or recurrence of any such contingencies, or upon the occurrence of any similar contingencies.

13.4 Indemnities. If an Event of Default has occurred and Sublessor has exercised remedies with respect thereto, Sublessee shall be liable for all costs and expenses incurred by Sublessor and any assignee thereof by reason of such exercise of remedies.

SECTION 14. RETURN OF ITEMS OF EQUIPMENT UPON
DEFAULT

14.1 Return of Items of Equipment. Upon the earlier of the date of notice of termination by Sublessor pursuant to Section 13.1(B) or the date of termination of this Sublease pursuant to Section 13, Sublessee shall, without expense to the Sublessor, promptly redeliver the Items of Equipment, or cause the Items of Equipment to be redelivered, to the Sublessor with all reasonable dispatch, in the same manner and in the same condition as if such Items of Equipment were being redelivered on the last day of the Sublease Term in accordance with the provisions of Section 17, and all obligations of the Sublessee under Section 17 shall apply to such redelivery. The Sublessor, without further notice, may, but shall be under no obligation to, retake such Items of Equipment wherever found, without the Sublessor incurring any liability by reason of such retaking, whether for the restoration of damage to property caused by such retaking or otherwise; provided, however, that if there is a material reduction in the value of the Equipment as a result of the Sublessor's gross negligence or willful misconduct during such retaking, any deficiency claimed by Sublessor under Section 13.1(c) hereof or Section 7 of the Lessee Security Agreement shall be reduced by the amount of such reduction.

14.2 Sublessor Appointed Agent of Sublessee. Without in any way limiting the obligation of Sublessee under the foregoing provisions of this Section 14, Sublessee hereby irrevocably appoints Sublessor as the agent and attorney of

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Sublessee, with full power and authority to exercise Sublessor's rights under this Section 14, at any time while Sublessee is obligated to deliver possession of any Item of Equipment to Sublessor, to demand and take possession of such Item of Equipment in the name and on behalf of Sublessee from whomever shall then be in possession of such Item of Equipment.

SECTION 15. ASSIGNMENT, POSSESSION AND USE

15.1 Assignment; Consent; Security for Sublessor's Obligations to Holders of Secured Notes. In order to secure the indebtedness evidenced by the Secured Notes, the Indenture provides, among other things, for the assignment, by Sublessor to Indenture Trustee, of this Sublease to the extent set forth therein and for the creation of a first priority security interest in the Trust Indenture Estate in favor of Indenture Trustee for the benefit of the holders from time to time of the Secured Notes. Sublessee hereby consents to the assignment by Sublessor of Sublessor's right, title and interest in and to this Sublease to Indenture Trustee pursuant to the terms of, and to the extent set forth in, the Indenture, and agrees that, so long as any Secured Notes are outstanding, all payments of Base Rent, Renewal Rent and Casualty Value payable hereunder shall be made to Indenture Trustee at The Connecticut National Bank, 777 Main Street, Hartford, Connecticut 06115, ABA # 011900445, Attention: Ms. Rinette Bouchard, Corporate Trust Administration, Re: Amtrak and thereafter by wire transfer to an account in New York, New York designated by Owner Trustee or at such place or to the attention of such person or department as Sublessor may specify from time to time in writing delivered to Sublessee not less than twenty Business Days prior to the due date of the payment to be made at the place specified in such writing. Sublessee acknowledges that such assignment and security interest provide for the exercise by Indenture Trustee (but, except as specified in the Indenture, not to the exclusion of Sublessor) of all rights of Sublessor hereunder (other than with respect to Excepted Payments and Excepted Rights and as set forth in the Indenture) to give any consents, approvals, waivers, notices or the like, to make any elections, demands or the like or to take any other discretionary action hereunder and acknowledges receipt of an execution counterpart of the Indenture as in effect as of the date hereof.

15.2 Sublessee's Rights to Use the Items of Equipment, to Permit Use Thereof by Others and to Sub-sublease the Items of Equipment; No Liens.

(i) So long as no Event of Default shall have occurred and be continuing hereunder, Sublessee shall be entitled to the quiet enjoyment, possession and use of the Items of Equipment in accordance with the terms of this Sublease. Sublessee shall not assign or sub-sublease its leasehold interest under this Sublease in the Items of Equipment or any of them except as provided in paragraph (ii) below. Sublessee will not, directly or indirectly, create, incur, assume or suffer to exist any Lien on or with respect to any Item of Equipment, any part thereof, the title thereto or any interest therein (other than Permitted Liens). Without limiting the generality of the foregoing, Sublessee, at its own expense, will forthwith pay or discharge any and all sums claimed by any party which, if unpaid, might become a Lien (other than Permitted Liens) upon or with respect to any Item of Equipment (including any accession thereto), or the interest of Sublessor, Owner Participant, Indenture Trustee or Sublessee therein, and will promptly discharge any such Lien which arises; provided, that Sublessee may at its own expense and after written notice to Sublessor with respect thereto, in good faith, contest the validity or application of any such Liens in any reasonable manner which does not, in the opinion of Sublessor or Indenture Trustee, adversely affect the property or rights of Sublessor or Indenture Trustee under this Sublease or under the Indenture or would have a material possibility of resulting in any civil liability or a possibility of resulting in any criminal liability on the part of Sublessor, Indenture Trustee, Owner Participant or the holder of any Secured Note or involve any risk of loss or forfeiture of the Equipment.

(ii) So long as no Event of Default shall have occurred and be continuing hereunder, Sublessee shall be entitled to the possession and use of the Items of Equipment and, so long as no Default shall have occurred and be continuing hereunder, shall be entitled to sub-sublease the Items of Equipment subject to all the terms and conditions of this Sublease; provided, that Sublessee's obligations hereunder shall continue in full force and effect as the obligations of a principal and not of a surety irrespective of any such sub-sublease; and provided, further, that any such sub-sublease entered into prior to January 30, 2005 shall be subject to the prior consent of Sublessor which consent shall not be unreasonably withheld. Each sub-sublease permitted by

this paragraph shall be expressly subject and subordinate to all of the provisions of the Lease and this Sublease and to the rights and remedies of Indenture Trustee under the Indenture and Sublessor under this Sublease in respect of the Items of Equipment covered by such sub-sublease; provided, that such a sub-sublease shall not be required to be so subject and subordinate to this Sublease if (a) the sub-sublessee under such sub-sublease has a creditworthiness at the commencement of such sub-sublease at least equal to the creditworthiness of Sublessee on the Delivery Date or Delivery Dates of the Item of Equipment or Items of Equipment subject to such sub-sublease, as determined by Sublessor, (b) the sub-sublease rent due on or before each Rent Payment Date during the term of such sub-sublease shall be at least equal to the Base Rent due on the applicable Rent Payment Date, (c) the terms and conditions of the sub-sublease, including the maintenance, use and insurance provisions, do not conflict with and provide at least as much protection to Sublessor as the comparable terms of this Sublease, as determined by Sublessor (d) the sub-sublease is assigned to Sublessor as security for Sublessee's obligations hereunder (which security interest shall be duly perfected) and (e) Sublessor consents to such sub-sublease, which consent shall not be unreasonably withheld. Sublessee shall, within five days after the execution of any such sub-sublease, deliver a true and complete copy thereof to Owner Participant, Sublessor and, so long as Secured Notes are outstanding under the Indenture, Indenture Trustee.

(iii) Sublessee agrees not to operate or locate any Item of Equipment, or to suffer any Item of Equipment to be operated or located, in any area excluded from coverage by any insurance policy required by the terms of Section 8 hereof, except in the case of a requisition for use by the United States Government where Sublessee (or any sub-sublessee) has obtained, prior to the operation or location of the Item of Equipment in such area, indemnification or insurance in lieu of such indemnification from the United States Government against the risks and in the amounts required by, and in compliance with, Section 8 hereof covering such area.

15.3 Transfers by Sublessor or Owner Participant. Sublessor and Owner Participant shall not be entitled to transfer their respective interests in this Sublease and the Trust Estate except in compliance with Section 10.01 of the Trust Agreement, with respect to Sublessor, and Section 10 of the Participation Agreement and Article 12 of the Trust Agreement, with respect to Owner Participant. No such transfer by Sublessor or Owner Participant shall interfere

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with Sublessee's rights under this Sublease with respect to Sublessee's use of the Items of Equipment.

SECTION 16. PURCHASE OPTION; RENEWAL OPTION

16.1 Purchase Option.

(i) If this Sublease has not been earlier terminated and no Specified Default or Event of Default relating to a Specified Default is continuing hereunder on the date for payment specified below, then Sublessee may (a) by irrevocable written notice delivered to Sublessor not more than 365 or less than 180 days prior to the end of the Base Lease Term, elect to purchase the Leasehold Interest with respect to all, or any portion at least equal to 25%, of the Items of Equipment then subject to this Sublease at a purchase price equal to the Fair Market Value thereof (as determined below) not to exceed 48% of the total Equipment Cost for the Items of Equipment whose Leasehold Interest is to be purchased (as set forth in the appraisals relating thereto delivered pursuant to Section 5.1(xviii) of the Participation Agreement), payable on the last day of the Base Lease Term or (b) by irrevocable written notice delivered to Sublessor during the Renewal Term not less than 180 days prior to the end of the Renewal Term, elect to purchase the Leasehold Interest with respect to all, or any portion at least equal to 25%, of the Items of Equipment then subject to this Sublease, at a purchase price equal to the Fair Market Value thereof (as determined below) payable on the last day of the Renewal Term. If Leasehold Interests of less than all Items of Equipment are to be purchased, Sublessee shall specify the number of each Type desired and the particular Items of each Type the Leasehold Interests of which are to be purchased shall be selected by lot from among all Items of such Type then subject hereto; provided, however, Sublessee may substitute particular Leasehold Interests to be purchased for those chosen by lot as necessary to permit such purchase under the next succeeding sentence or the extension of this Sublease for the Renewal Term under Section 16.2 with respect to Items of Equipment whose Leasehold Interest is not to be purchased. Notwithstanding the foregoing, if Sublessee proposes to purchase the Leasehold Interests with respect to less than all the Items of Equipment then subject hereto, such purchase shall only be permitted if, after giving effect thereto, no Default or Event of Default will be continuing with respect to the Items of Equipment the Leasehold Interests of which are not to be purchased.

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(ii) Upon payment of the purchase price of the Leasehold Interest with respect to an Item of Equipment pursuant to an exercise by Sublessee of its option to purchase under this Section 16.1, Sublessor shall, upon request of Sublessee, execute and deliver to Sublessee, or Sublessee's assignee or nominee, such an instrument as will transfer to Sublessee Sublessor's Leasehold Interest in such Items of Equipment, as-is, where-is, without representations or warranty of any kind other than that such Interest is free and clear of all Sublessor Liens and Owner Participant Liens. Upon Sublessee's purchase of the Leasehold Interest with respect to an Item of Equipment pursuant to this Section 16 at a time when Sublessee is also Lessor under the Lease then, with respect to such Item of Equipment, there shall be a merger of this Sublease and the leasehold interest created hereby with the title to such Items of Equipment.

16.2 Renewal Option. If this Sublease has not been earlier terminated and, after giving effect to any purchases of Leasehold Interests pursuant to Section 16.1 or as provided in the proviso to the next sentence of this Section 16.2, no Default or Event of Default shall be continuing on the effective date of the renewal, Sublessee may, by irrevocable written notice delivered to Sublessor not more than 365 or less than 180 days prior to the end of the Base Lease Term, with respect to all, or any portion at least equal to 25%, of the Items of Equipment then subject to this Sublease, elect to extend this Sublease for the Renewal Term. If the Sublease is to be extended with respect to less than all Items of Equipment, Sublessee shall specify the number of each Type desired and the particular Items of each Type with respect to which the Sublease is to be extended shall be selected by lot from among all Items of such Type then subject hereto; provided, however, Sublessee may substitute particular Items of Equipment with respect to which the Sublease is to be extended for those chosen by lot if the Items of Equipment substituted for are purchased in accordance with Section 16.1 (but without regard to the requirement therein that the Leasehold Interests with respect to at least 25% of the Items of Equipment then subject to this Sublease must be purchased) if necessary to satisfy the foregoing condition that, after giving effect to any purchases of Leasehold Interests, no Default or Event of Default shall be continuing on the effective date of any renewal. Renewal Rent shall be payable to Sublessor in quarterly payments, in arrears, on each Rent Payment Date during the Renewal Term, commencing April 30, 2010, in an amount equal to the Fair Market Rental (as determined below) for the Items of Equipment then subject hereto provided that such quarterly Renewal Rent payment shall

not exceed 12.5% of the average of the annual Base Rent payments which would have been payable during the Base Lease Term had such Items of Equipment been at all times the only Items of Equipment subject hereto for purposes of determining "Equipment Cost".

16.3 Determination of Fair Market Value and Fair Market Rental.

(i) If, after 90 days from the giving of notice to Sublessor of Sublessee's election to purchase the Leasehold Interest with respect to Items of Equipment or exercise its renewal option, Sublessor and Sublessee are unable to agree after negotiating in good faith upon a determination of the Fair Market Value or Fair Market Rental, as the case may be, of the Leasehold Interests or Items of Equipment, the Fair Market Value or Fair Market Rental, as the case may be, shall be determined by the following procedure: If either party to such determination shall have given written notice to the other requesting determination of such Fair Market Value or Fair Market Rental by this appraisal procedure, the parties shall consult for the purpose of appointing a qualified independent appraiser by mutual agreement. If no such appraiser is appointed within 25 days after such notice is given, such determinations shall be made by a panel of three independent appraisers, one of whom shall be selected by Sublessee and another of whom shall be selected by Sublessor, both selections to be made within 10 days after the end of such 25-day period, and the third of whom shall be selected by the two appraisers so selected. If Sublessor or Sublessee fails to appoint an appraiser within such 10-day period, no other appraiser shall be appointed and the appraisal shall be made solely by the appraiser appointed by the other party. If the two appraisers so selected cannot agree upon such third appraiser, such third appraiser shall be selected by the American Arbitration Association (or any successor organization) from a pool of arbitrators having experience in the railroad industry and a familiarity with the Equipment.

(ii) If a single appraiser shall have been appointed by the parties, the determination of such appraiser shall be final and binding upon the parties. If three appraisers shall have been appointed, the average of the appraisals of the two of the three appraisers whose appraisals are the closest shall constitute the determination of the appraisers (unless one appraisal is equally close to two different appraisals, in which case the average of the three appraisals shall constitute such determination) and be final and binding upon the parties.

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(iii) The appraiser or appraisers shall be provided with, and instructed to appraise in accordance with, the definitions of all terms appearing in the Operative Documents and having a bearing on the determinations subject to appraisal.

(iv) The fees and expenses of each appraiser (i) selected by Sublessee shall be paid by Sublessee, (ii) selected by Sublessor shall be paid by Sublessor and (iii) selected jointly by Sublessee and Sublessor or selected by the appraisers selected by Sublessee and Sublessor or selected by the American Arbitration Association (or any successor organization) shall be paid one-half by Sublessee and one-half by Sublessor.

SECTION 17. RETURN OF ITEMS OF EQUIPMENT UPON EXPIRATION OF TERM

17.1 Redelivery. Sublessee shall assemble and deliver possession of the Items of Equipment in accordance with the terms of this Sublease, at Sublessee's own cost and expense, in such numbers and to such location or locations on Sublessee's lines or to such interconnection point or points with Sublessee's lines, which locations shall number no more than four, shall be selected by Sublessee as specified in a written notice given by Sublessee to Sublessor at least five (5) Business Days prior to such redelivery and shall be reasonably acceptable to the Sublessor (taking into account the capacity of such lines and points and the possible disruption to Sublessee's operations as a result of such return) (each, a "Redelivery Location"), (i) on the date of the expiration of the Base Lease Term or any applicable Renewal Term with respect to such Items of Equipment, or (ii) at the termination of any applicable storage period or at such earlier time during such a storage period as Sublessor may specify (or as soon thereafter as is practicable). Any Item of Equipment delivered to a Redelivery Location (or into storage, as Sublessor may have requested as provided below) shall be deemed to be redelivered hereunder on the later to occur of (1) the expiration of the Base Lease Term or any applicable Renewal Term and (2) the date on which such Item of Equipment shall have been delivered to any Redelivery Location or into storage. Subject to the next succeeding paragraph, Base Rent or Renewal Rent, as the case may be, with respect to any Item of Equipment so deemed to have been redelivered shall cease to accrue. Unless the Leasehold Interest with respect to an Item of Equipment has been

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acquired by Sublessee in accordance with this Sublease, Sublessee shall pay as Supplemental Rent for each day after the Sublease Term that such Item has not been timely redelivered an amount equal to (i) the average annual Base Rent payment or Renewal Rent payment, as the case may be, which would have been payable during the Base Lease Term or the Renewal Term, as the case may be, had such Item of Equipment been the only Item of Equipment subject hereto for purposes of determining "Equipment Cost" divided by (ii) 365. Any such Supplemental Rent shall be payable not later than 30 days after the last day of the Sublease Term with respect to such Item of Equipment. Sublessee will, at the written request of Sublessor made once not later than 120 days prior to the end of the Sublease Term, store any Item of Equipment being returned free of charge and at Sublessee's expense on storage tracks selected and owned or leased by Sublessee for a period commencing on the date of delivery thereof to such storage tracks and terminating on a date not later than 60 days (it being understood that Sublessor may elect to terminate such storage period prior to such date upon at least three (3) days' prior written notice to Sublessee) after the placing in storage of an aggregate of at least 50% of the Items of Equipment as to which Sublessor has requested storage; provided, that Sublessor shall bear all risk of loss to such Items of Equipment during such storage period. In addition, Sublessor shall have the right to store each such Item of Equipment delivered to it on storage tracks owned or leased by Sublessee for an additional period of 90 days after the expiration of the free storage period referred to in the preceding sentence; provided, that Sublessee may charge Sublessor an amount based on the then normal rates charged by Sublessee to third parties for storage of railcars of the same or similar type on its tracks, such additional storage to be at Sublessor's expense and risk; provided, that Sublessee's obligation to provide storage pursuant to this sentence shall be subject to Sublessee's reasonable determination that the use of such tracks for such storage will not significantly interfere with Sublessee's normal operations (including Sublessee's needs to store other rail cars owned or operated by it) provided, further, that if Sublessee makes such a determination, (i) Sublessee shall use its best efforts to find alternative tracks for such storage, (ii) the transport, if any, of each such Item of Equipment to such alternative tracks shall be at Sublessee's expense and (iii) the risk of loss to each such Item of Equipment during its transport, if any, to such alternative tracks shall remain with Sublessor. Sublessee agrees to notify Sublessor promptly after an Item of Equipment has been delivered to a Redelivery Location and when any such 60-day storage period shall be deemed to have

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commenced with respect to such Items of Equipment as to which storage has been requested. At Sublessor's request, Sublessee shall use its best efforts in a commercially reasonable manner to include Items of Equipment being stored pursuant to this paragraph under Sublessee's then existing property and liability insurance policies upon receipt from Sublessor of any incremental cost attributable to such inclusion.

If any Item of Equipment is inspected pursuant to Section 17.3(ii) and pursuant to Section 17.3(iii) is deemed not in the condition required by Section 17.2, Sublessee, at its expense and risk, shall within 30 days thereafter make such repairs and perform such work as shall be necessary to place such Item of Equipment in the condition required by Section 17.2. Sublessee will provide Sublessor with notice when such Item of Equipment has been repaired so as to be in the condition required by Section 17.2. Sublessee agrees to pay Supplemental Rent in respect of each Item of Equipment not redelivered or deemed to have been redelivered in the condition required by Section 17.2, from and including the date of inspection after return of the Item of Equipment pursuant to Section 17.3 to but excluding the date the Item of Equipment has been repaired and delivered to a Return Location or, if applicable, a storage location, at a daily rate determined as provided above for Supplemental Rent payable in respect of Items of Equipment not timely redelivered. If Sublessee reasonably determines that it cannot repair an Item of Equipment pursuant to this Section 17.1 within the period permitted herein, Sublessee may elect to declare a Casualty Occurrence with respect to that Item of Equipment deemed to have occurred on the last day of the Base Lease Term or the Renewal Term, as the case may be.

17.2 Return. (i) At the time of any return, the Items of Equipment so being returned shall be free and clear of all liens, security interests, charges and encumbrances and rights of others (except Permitted Liens, it being understood that the Sublessee will promptly and diligently cause any such Permitted Liens (other than Sublessor's Liens and Owner Participant Liens) to be discharged and, at the Sublessor's request, the Sublessee shall bond or provide such other form of security for payment and discharge of such Permitted Liens as the Sublessor may reasonably request) and shall be in the condition required by Section 12 and this Section 17.2. Each Item of Equipment returned to Sublessor pursuant to this Section 17 shall (i) be in as good condition as when delivered to Sublessee under the Sublease (ordinary wear and tear excepted), (ii) be in compliance with Section 11.1, (iii) have attached or affixed thereto any addition, modification or

improvement considered an accession thereto as provided in Section 12, (iv) if requested by Sublessor, at Sublessee's expense, have removed therefrom any such addition, modification or improvement which, as provided by Section 12, is owned by Sublessee and is not purchased by Sublessor pursuant to Section 12.2(iii) and (v) at Sublessee's expense, have removed therefrom any logos or other identification marks. Sublessee shall provide to Sublessor, with respect to each Item of Equipment returned to Sublessor pursuant to this Section 17, true, correct and complete copies of all records, logs and other materials maintained by Sublessee in accordance with Section 12.1 (ii), without further representation or warranty as to the completeness or accuracy of the information contained therein, except with respect to any such inaccuracy or incompleteness attributable to Sublessee's gross negligence or willful misconduct. Notwithstanding the foregoing, each Item of Equipment shall be in a condition at least as good as such Item of Equipment would have been in had it been maintained in accordance with all the terms and conditions of this Sublease.

(ii) Upon the request of Sublessor, and at Sublessor's sole expense, Sublessee shall cooperate with Sublessor in obtaining the valid and effective issuance, or, as the case may be, transfer or amendment of all governmental action necessary or, in the reasonable opinion of Sublessor, desirable for the ownership of the Items of Equipment by Sublessor or any transferee, lessee or assignee thereof.

17.3 Inspections. (i) Sublessee may make any or all of the Items of Equipment available for inspection at no more than four locations on Sublessee's route system in the United States at such hours and for such length of time as are mutually agreed to by Sublessor and Sublessee in order to provide Sublessor a reasonable opportunity to make the inspection described in Section 17.3(iii) without undue disruption of Sublessee's operations. Sublessor shall have no obligation to commence such inspections more than 270 days nor less than 180 days prior to the end of the Sublease Term with respect to such Items of Equipment. If Sublessor and Sublessee are unable to agree on arrangements for the inspection of an Item of Equipment pursuant to this Section 17.3(i) after consultation in good faith, such Item of Equipment shall not be deemed to have been made available for inspection for purposes of this Section 17.3(i).

(ii) Not later than 30 days after the redelivery of an Item of Equipment pursuant to Section 17.1 (including a redelivery to a storage location), Sublessor or its agent

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may inspect such Item of Equipment to determine whether such Item of Equipment is in the condition required by Section 17.2. If Sublessor fails to object to the condition of an Item of Equipment during such period, such Item of Equipment shall be deemed to have satisfied the conditions of Section 17.2.

(iii) At any inspection pursuant to this Section 17.3, independent inspectors or surveyors representing both Sublessee and Sublessor, or an independent inspector or surveyor satisfactory to both sides, shall be present and shall determine and state the agreed repairs or work necessary to place each Item of Equipment in the condition required by Section 17.2; provided, that if an Item of Equipment shall have been made available for inspection pursuant to Section 17.3(i) and all repairs agreed upon at such inspection shall have been satisfactorily completed at the time of an inspection pursuant to Section 17.3(ii), such Item of Equipment shall be deemed to be in the condition required by Section 17.2 unless the circumstances resulting in the failure of such Item of Equipment to satisfy Section 17.2 arose after the inspection pursuant to Section 17.3(i). Sublessee and Sublessor shall bear the cost of their respective independent inspectors or surveyors.

17.4 Continuing Obligation. Any Item of Equipment not delivered on the date of expiration of the Sublease Term in accordance with Section 14 or this Section 17, as the case may be, shall continue to be subject to all of the obligations of Sublessee set forth in this Sublease. If the Sublessee shall, for any reason whatsoever, fail to return any Item of Equipment at the time specified herein, the obligations of Sublessee as provided in this Sublease shall continue in effect with respect to such Item of Equipment until the Item of Equipment is returned to Sublessor; but this paragraph shall not be construed as permitting Sublessee to fail to meet its obligations to return any Item of Equipment in accordance with the requirements of this Sublease or constitute a waiver of an Event of Default.

SECTION 18. RECORDING

18.1 ICC; States. Sublessee, at its own expense, pursuant to the Participation Agreement, will cause the Participation Agreement, this Sublease, each Sublease Supplement relating to the Items of Equipment being delivered on each Delivery Date, the Lease, each Lease Supplement relating to the Items of Equipment being delivered on each

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Delivery Date, the Indenture, the Indenture Supplement relating to the Items of Equipment being delivered on each Delivery Date, the EDC Security Agreement, each EDC Confirmatory Supplement, the Lessee Security Agreement, each Lessee Security Agreement Supplement relating to the Items of Equipment being delivered on each Delivery Date and any other Sublease Supplements, Lease Supplements, Indenture Supplements and Lessee Security Agreement Supplements to be filed with the ICC pursuant to Section 11303 of the Act prior to the delivery and acceptance of any Item of Equipment. Sublessee, at its own expense, will further cause this Sublease, the Lease, the Indenture, the EDC Security Agreement, each EDC Confirmatory Supplement, the Lessee Security Agreement and/or appropriate financing statements or continuation statements to be filed and recorded and, from time to time when required, refiled and rerecorded, in accordance with the applicable provisions of the Uniform Commercial Code as in effect in the District of Columbia (and, if Sublessee changes its chief executive office to any state, in such state) and in any other state of the United States or the District of Columbia where filing is necessary to the satisfaction of counsel to Owner Participant and any holder from time to time of any Secured Note.

18.2 Continuing Obligations. Sublessee, in addition to the requirements of Section 18.1 above, will from time to time do and perform in a timely manner any other act and will execute, acknowledge, deliver, file, register, record and deposit (and will refile, re-register, rerecord or redeposit whenever required) any and all further instruments required by law (including without limitation continuation statements) or reasonably requested by Sublessor, Owner Participant or any holder from time to time of any Secured Note for the purpose of proper protection, to its satisfaction, of its respective interests in the Items of Equipment, or for the purpose of carrying out the intention of this Sublease, the Lease, the Indenture and the Lessee Security Agreement.

SECTION 19. SUBLESSOR'S RIGHT TO PERFORM FOR SUBLESSEE

If Sublessee fails to perform or comply with any of its agreements contained herein, Sublessor may upon notice to Sublessee (but shall be under no obligation to) perform or comply with such agreement, and the amount of the reasonable costs and expenses of Sublessor incurred in connection with such performance or compliance, together with interest on such amount at the Overdue Rate shall be payable by Sublessee upon demand. No such performance or compliance by Sublessor shall be deemed a waiver of the rights and remedies of Sublessor,

Indenture Trustee or any assignee of Sublessor against Sublessee hereunder.

SECTION 20. NOTICES

Any notices, request or other communication hereunder shall be in writing and, if mailed, shall be deemed to be duly given or made in accordance with the Participation Agreement.

SECTION 21. SEVERABILITY

Any provision of this Sublease which is prohibited or unenforceable in any jurisdiction shall be, as to such jurisdiction, ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

SECTION 22. EFFECT AND MODIFICATION OF THIS SUBLEASE

Except for the Operative Documents referred to herein, this Sublease exclusively and completely states the rights of Sublessor and Sublessee with respect to the leasing of the Items of Equipment and supersedes all other agreements, oral or written, with respect thereto. Subject to Article XIII of the Indenture, no variation or modification of this Sublease and no waiver of any of its provisions or conditions shall be valid unless in writing and signed by duly authorized signatories for Sublessor and Sublessee, and if required by the Indenture, Indenture Trustee.

SECTION 23. THIRD-PARTY BENEFICIARIES

Nothing in this Sublease shall be deemed to create any right in any person not a party hereto (other than Owner Participant, Indenture Trustee and each holder from time to time of a Secured Note and the permitted successors and assigns of any such person and any party hereto) and this instrument shall not be construed in any respect to be a contract in whole or in part for the benefit of a third party except as aforesaid.

SECTION 24. EXECUTION

This Sublease may be executed in any number of counterparts and by the different parties hereto on separate counterparts (or upon separate signature pages bound together into one or more counterparts), each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument. To the extent, if any, that this Sublease or any Sublease Supplement constitutes chattel paper or other collateral within the meaning of the Uniform Commercial Code (or other law respecting security interests) as in effect in any applicable jurisdiction, no security interest in Sublessor's interest under this Sublease or any such Sublease Supplement may be created through the transfer or possession of any counterpart of this Sublease or such Supplement other than the original executed counterpart No. 1 hereof or thereof which shall be identified as the counterpart containing the receipt therefor executed by Indenture Trustee on or immediately following the signature page hereof or thereof.

SECTION 25. LAW GOVERNING

The terms of this Sublease and all rights and obligations hereunder shall be governed by the law of the District of Columbia applicable to contracts executed and delivered, and to be fully performed, in the District of Columbia, without regard to its principles of conflicts of law; provided, that the parties shall be entitled to all rights conferred by Section 11303 of the Act.

SECTION 26. VOLUNTARY TERMINATION

At any time on or after the twelfth anniversary of the Delivery Date with respect to an Item of Equipment, Sublessee shall have the right at its option, on at least 90 days' prior written notice to Sublessor, Owner Participant and, if any Secured Note is then outstanding, Indenture Trustee, to terminate this Sublease with respect to such Item of Equipment on any Rent Payment Date specified in such notice (a "Termination Date"); provided, that the Board of Directors of Sublessee shall have determined reasonably and in good faith that such Item of Equipment shall have become obsolete or surplus to Sublessee's requirements. Sublessor may, by notice to Sublessee on or before the 15th day after the date of Sublessee's termination notice, elect to terminate this Sublease with respect to such Item of Equipment as of the

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Termination Date without further liability or obligation of Sublessee under this Section 26 with respect to such Item of Equipment except the obligation to pay any Base Rent payable in arrears on such Termination Date calculated in accordance with clause (B) below.

Unless Sublessor shall have elected to terminate this Sublease with respect to such Item of Equipment in accordance with the immediately preceding sentence, Sublessee, as agent for Sublessor, shall use its best efforts on a commercially reasonable basis to obtain bids for the cash purchase on the Termination Date of such Item of Equipment during the period from the giving of such notice until the Termination Date. Sublessee shall certify to Sublessor in writing the terms and amount of each bid received by Sublessee and the name and address of the person (who shall not be Sublessee or any person acting for or affiliated with Sublessee) submitting such bid. Sublessor may, at Sublessor's expense, independently obtain bids for such purchase and certify them to Sublessee as provided in the next preceding sentence.

On the Termination Date, unless Sublessor shall have elected to terminate this Sublease pursuant to the last sentence of the first paragraph of this Section 26, Sublessor shall sell such Item of Equipment for cash to whosoever shall have submitted the highest bid prior to such date; provided, that Sublessee shall have the right to reject each bid which is in an amount less than the sum of the Casualty Value for such Item of Equipment computed as of the Termination Date plus all expenses incurred by Sublessor, Sublessee, Owner Participant and Indenture Trustee in connection with the sale. The total sale price realized at such sale, net of all fees and expenses of the sale incurred by Sublessor, Sublessee, Owner Participant and Indenture Trustee in connection with the sale (including commissions) shall be received by Sublessor and, in addition, on the date of such sale Sublessee shall pay to Sublessor the sum of: (A) the amount, if any, by which the Casualty Value for such Item of Equipment computed as of the Termination Date exceeds such total sales price net of such fees and expenses, (B) the installment of Base Rent, if any, due on the Termination Date, calculated by including in the determination of "Equipment Cost" as of the Termination Date the Fair Market Value of such Item of Equipment as set forth in the appraisal delivered pursuant to Section 5.1(xviii) of the Participation Agreement, but only if such Base Rent is designated to be payable in arrears and (C) all other amounts, whether Base Rent, Supplemental Rent or otherwise, owing by Sublessee to Sublessor, Owner Participant, Indenture Trustee

[SUBLEASE]

and Lender hereunder, under the Participation Agreement and the Tax Indemnity Agreement, including without limitation, any premium payable in respect of Secured Notes required to be prepaid as a result of the sale of such Item of Equipment pursuant to this Section 26. Sublessor may, but shall be under no duty to, solicit bids, inquire into the efforts of Sublessee to obtain bids or otherwise take action in connection with any such sale other than to transfer to the purchaser named in the highest cash bid certified by Sublessee to Sublessor against payment therefor and payment of all other sums payable to Sublessor under this Section 26, all Sublessor's right, title and interest in and to such Item of Equipment; provided, however, that Sublessor shall have no such obligation if Lessor has not complied with Section 6.4 of the Lease with respect to such Item of Equipment on the Termination Date. Upon such payment, if any, this Sublease shall terminate with respect to such Item of Equipment and Sublessor will transfer without recourse or warranty, except as to the absence of Sublessor's Liens and Owner Participant's Liens, to the purchaser thereof, all of Sublessor's right, title and interest in and to such Item of Equipment. If no sale shall have occurred on the Termination Date, this Sublease shall continue in full force and effect as to such Item of Equipment as if no notice of termination had been given. Notwithstanding the foregoing provisions of this Section 26, Sublessee may revoke (but not more than 3 times, or more than once during any 12-month period, without Sublessor's consent) any notice of termination referred to above at any time up to 10 days prior to the date fixed for termination by notice to that effect to Sublessor, in which case Sublessee shall reimburse each of Sublessor, Owner Participant, Lender and Indenture Trustee for all reasonable out-of-pocket expenses incurred by it in connection with the revoked termination and this Sublease shall continue in full force and effect with respect to such Item of Equipment.

SECTION 27. ASSIGNMENT

Any or all rights of Sublessor hereunder may be assigned by Sublessor to a permitted assignee (including without limitation the Indenture Trustee). All rights so assigned shall inure to the benefit of the permitted assignee. Any such assignment may provide that any or all rights so assigned may be exercised by the assignee alone, or by each of the assignee and the Sublessor acting alone, or by both together, all as and to the extent provided for in such assignment.

SECTION 28. SUBLESSOR

Whenever the term "Sublessor" is used in this Sublease it shall apply and refer to Sublessor and (to the extent assigned by Sublessor) any permitted assignee of Sublessor (including, so long as any indebtedness evidenced by the Secured Notes or interest thereon shall remain unpaid or any other obligation thereunder be continuing, Indenture Trustee).

SECTION 29. LIABILITY OF SUBLESSOR LIMITED

It is expressly agreed, anything herein to the contrary notwithstanding, that each and all of the representations, warranties, covenants, undertakings and agreements herein made on the part of Sublessor are made and intended not as personal representations, warranties, covenants, undertakings and agreements by Wilmington Trust Company, or for the purpose or with the intention of binding Wilmington Trust Company personally, but are made and intended for the purpose of binding only the Trust Estate, and this Sublease is executed and delivered by Wilmington Trust Company not in its own right but solely in the exercise of the powers expressly conferred upon it as trustee under the Trust Agreement; and no personal liability or personal responsibility, except in the case of willful misconduct or gross negligence of Sublessor (other than with respect to the handling of funds, in which case Sublessor shall be accountable for its failure to exercise ordinary care), is assumed by or shall at any time be asserted or enforceable against Wilmington Trust Company on account of this Sublease or on account of any representation, warranty, covenant, undertaking or agreement of Sublessor, either expressed or implied herein, all such personal liability, if any, being expressly waived and released by Sublessee and by all persons claiming by, through or under it, and that all recourse against Wilmington Trust Company or Owner Participant under this Sublease shall be limited to the Trust Estate.

SECTION 30. NOTICE AS TO LIENS

SUBLESSEE SHALL NOT HAVE ANY RIGHT, POWER, PRIVILEGE OR AUTHORITY TO CREATE OR INCUR ANY LIEN UPON SUBLESSOR'S INTEREST IN THE ITEMS OF EQUIPMENT. NOTICE IS HEREBY GIVEN TO ALL CONTRACTORS, SUBCONTRACTORS, LABORERS, MATERIALMEN AND OTHER PERSONS THAT SUBLESSOR WILL NOT BE LIABLE FOR ANY LABOR,

[SUBLEASE]

SERVICES OR MATERIALS FURNISHED TO SUBLESSEE AND THAT NO LIENS FOR ANY SUCH LABOR, SERVICES OR MATERIALS SHALL ATTACH TO OR AFFECT SUBLESSOR'S INTEREST IN THE ITEMS OF EQUIPMENT.

SECTION 31. NATURE OF THIS SUBLEASE

It is the intention of the parties hereto that this Sublease shall constitute an agreement of sublease, and nothing herein shall be construed as conveying to Sublessee any title to or ownership of the Items of Equipment, the rights and interest of Sublessee hereunder with respect to and in the Items of Equipment being those of a sublessee only.

SECTION 32. NO MERGER

There shall be no merger of this Sublease or of the leasehold interest hereby created with the title to the Items of Equipment, or any portion thereof or interest therein by reason of the fact that the same person may acquire or hold directly or indirectly this Sublease or the leasehold interest created hereby or any interest in this Sublease or in any such leasehold interest as well as the title to the Items of Equipment.

[SUBLEASE]

IN WITNESS WHEREOF, Sublessor and Sublessee have caused this Sublease to be executed in their respective corporate names as of the day and year first above written.

WILMINGTON TRUST COMPANY,
not in its individual capacity,
but solely as Owner Trustee,
Sublessor

By: *Carolyn C. Daniels*
Name: Carolyn C. Daniels
Title: Financial Services Officer

NATIONAL RAILROAD PASSENGER
CORPORATION, Sublessee

By: _____
Name: Richard I. Klein
Title: Treasurer

[SIGNATURE PAGE]

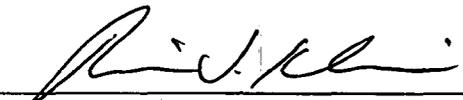
[SUBLEASE]

IN WITNESS WHEREOF, Sublessor and Sublessee have caused this Sublease to be executed in their respective corporate names as of the day and year first above written.

WILMINGTON TRUST COMPANY,
not in its individual capacity,
but solely as Owner Trustee,
Sublessor

By: _____
Name:
Title:

NATIONAL RAILROAD PASSENGER
CORPORATION, Sublessee

By:  _____
Name: Richard I. Klein
Title: Treasurer

[SIGNATURE PAGE]

[SUBLEASE]

[*] TO THE EXTENT, IF ANY, THAT THIS SUBLEASE CONSTITUTES CHATTEL PAPER OR OTHER COLLATERAL WITHIN THE MEANING OF THE UNIFORM COMMERCIAL CODE (OR OTHER LAW RESPECTING SECURITY INTERESTS) AS IN EFFECT IN ANY APPLICABLE JURISDICTION, NO SECURITY INTEREST IN SUBLESSOR'S INTEREST UNDER THIS SUBLEASE MAY BE CREATED THROUGH THE TRANSFER OR POSSESSION OF ANY COUNTERPART OTHER THAN THE ORIGINAL EXECUTED COUNTERPART NO. 1 HEREOF WHICH SHALL BE IDENTIFIED AS THE COUNTERPART CONTAINING THE RECEIPT THEREFOR EXECUTED BY THE CONNECTICUT NATIONAL BANK, AS INDENTURE TRUSTEE IMMEDIATELY FOLLOWING THIS LEGEND.

Such counterpart is the only counterpart of the Sublease that contains this legend.

Receipt of this original counterpart No. 1 of the foregoing Sublease is hereby acknowledged this _____ day of _____, 19__.

THE CONNECTICUT NATIONAL BANK,
as Indenture Trustee

By _____
Name:
Title:

[*] This legend and receipt appear only in original counterpart No. 1 of this Sublease.

State of New York)
County of New York)

ss

On this 14th day of September, 1989, before me personally appeared Richard I. Klien, to me personally known, who being by me duly sworn, says that he is the Treasurer of NATIONAL RAILROAD PASSENGER CORPORATION, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

My Commission Expires: _____

[SEAL]

LAURE SALERNO
NOTARY PUBLIC, State of New York
No. 41-4694935
Qualified in Queens County
Commission Expires ~~March 30, 1991~~
July 31, 1991

State of New York,
County of New York

SS

On this 14th day of September, 1989, before me personally appeared Carolyn C. Daniels to me personally known, who being by me duly sworn, says that she is the Financial Services Officer of WILMINGTON TRUST COMPANY, as Owner Trustee under such instrument, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

My Commission Expires: _____

[SEAL]

LAURE SALERNO
NOTARY PUBLIC, State of New York
No. 41-4694935
Qualified in Queens County
Commission Expires March 30,

July 31, 1991

SCHEDULE 1 TO THE SUBLEASE

BASIC RENT

PART I.

FACTORS

Rent Factors are expressed as percentages of Equipment Cost.

BASE PV OF RENTS: 83.31447X
 FULL PV OF RENTS: 80.56928X
 (PV RATE: 9.75000X)

BASE CTL (IMPLICIT): 7.27163X
 FULL CTL (IMPLICIT): 7.10101X

RENTAL DATE	RENT NUMBER	RENT AMOUNT	Rent Factor	ADVANCE OR IN ARREARS
1/30/1990	0	0.00	0.00000000	Arrears
4/30/1990	1	2111966.93	1.89184632	Arrears
7/30/1990	2	2135433.23	1.91286683	Arrears
10/30/1990	3	3025347.50	2.71002942	Arrears
1/30/1991	4	2758593.80	2.47107823	Arrears
4/30/1991	5	2075703.48	1.85936244	Arrears
7/30/1991	6	2098766.85	1.88002202	Arrears
10/30/1991	7	2121830.22	1.90068161	Arrears
1/30/1992	8	3735040.90	3.34575474	Arrears
4/30/1992	9	2059007.93	1.84440699	Arrears
7/30/1992	10	2059007.93	1.84440699	Arrears
10/30/1992	11	2081634.39	1.86467520	Arrears
1/30/1993	12	3831691.20	3.43233162	Arrears
4/30/1993	13	1993723.84	1.78592716	Arrears
7/30/1993	14	2015876.32	1.80577079	Arrears
10/30/1993	15	2038028.81	1.82561443	Arrears
1/30/1994	16	3983712.49	3.56850843	Arrears
4/30/1994	17	1946297.80	1.74344412	Arrears
7/30/1994	18	1967923.33	1.76281572	Arrears
10/30/1994	19	1989548.86	1.78218732	Arrears
1/30/1995	20	4127571.47	3.69737365	Arrears
4/30/1995	21	1894183.49	1.69676145	Arrears
7/30/1995	22	1915229.98	1.71561435	Arrears
10/30/1995	23	1936276.46	1.73446726	Arrears
1/30/1996	24	4285651.52	3.83897774	Arrears
4/30/1996	25	4343722.68	3.89099641	Arrears
7/30/1996	26	1796048.40	1.60885452	Arrears
10/30/1996	27	1815785.19	1.62653424	Arrears
1/30/1997	28	2075785.19	1.85943563	Arrears
4/30/1997	29	1769974.10	1.58549783	Arrears
7/30/1997	30	1789640.48	1.60311447	Arrears
10/30/1997	31	1809306.86	1.62073111	Arrears
1/30/1998	32	5777013.51	5.17490193	Arrears
4/30/1998	33	1673261.25	1.49886491	Arrears
7/30/1998	34	1691853.04	1.51551897	Arrears
10/30/1998	35	1710444.83	1.53217302	Arrears
1/30/1999	36	7184969.32	6.43611296	Arrears
4/30/1999	37	1539819.72	1.37933138	Arrears
7/30/1999	38	1556928.82	1.39465728	Arrears
10/30/1999	39	1574037.93	1.40998319	Arrears
1/30/2000	40	7589741.97	6.79869802	Arrears
4/30/2000	41	1408666.78	1.26184792	Arrears
7/30/2000	42	1408666.78	1.26184792	Arrears

RENT SCHEDULE

BASE PV OF RENTS: 83.31447%
 FULL PV OF RENTS: 80.56928%
 (PV RATE: 9.75000%)

BASE CTL (IMPLICIT): 7.27163%
 FULL CTL (IMPLICIT): 7.10101%

RENTAL DATE	RENT NUMBER	RENT AMOUNT	Rent Factor	ADVANCE OR IN ARREARS
10/30/2000	43	1424146.64	1.27571438	Arrears
1/30/2001	44	8019048.24	7.18325967	Arrears
1/30/2001	45	9202552.34	8.24341257	Advance
4/30/2001	46	1008123.99	0.90305186	Advance
7/30/2001	47	1019325.37	0.91308577	Advance
10/30/2001	48	1030526.75	0.92311968	Advance
1/30/2002	49	9855012.78	8.82787006	Advance
4/30/2002	50	793027.14	0.71037357	Advance
7/30/2002	51	801838.56	0.71826661	Advance
10/30/2002	52	810649.97	0.72615965	Advance
1/30/2003	53	10577121.25	9.47471648	Advance
4/30/2003	54	554969.41	0.49712749	Advance
7/30/2003	55	561135.73	0.50265113	Advance
10/30/2003	56	567302.06	0.50817477	Advance
1/30/2004	57	11372813.95	10.18747778	Advance
4/30/2004	58	294824.89	0.26409664	Advance
7/30/2004	59	294824.89	0.26409664	Advance
10/30/2004	60	298064.72	0.26699880	Advance
1/30/2005	61	12260528.44	10.98266987	Advance
4/30/2005	62	0.00	0.00000000	Advance
7/30/2005	63	0.00	0.00000000	Advance
10/30/2005	64	0.00	0.00000000	Advance
1/30/2006	65	5572967.47	4.99212267	Advance
4/30/2006	66	0.00	0.00000000	Advance
7/30/2006	67	0.00	0.00000000	Advance
10/30/2006	68	0.00	0.00000000	Advance
1/30/2007	69	5572967.47	4.99212267	Advance
4/30/2007	70	0.00	0.00000000	Advance
7/30/2007	71	0.00	0.00000000	Advance
10/30/2007	72	0.00	0.00000000	Advance
1/30/2008	73	7667458.87	6.86831485	Advance
4/30/2008	74	0.00	0.00000000	Advance
7/30/2008	75	0.00	0.00000000	Advance
10/30/2008	76	0.00	0.00000000	Advance
1/30/2009	77	11305289.09	10.12699073	Advance
4/30/2009	78	318413.12	0.28522638	Advance
7/30/2009	79	318413.12	0.28522638	Advance
10/30/2009	80	318413.12	0.28522638	Advance
TOTAL		210523474.95	188.58158002	

PART II.

The foregoing Rent Factors are based on the following assumptions:

1. Transaction Expenses equal .80% of aggregate Equipment Cost.
2. Equipment Cost equals \$111,635,227.00
(\$1,024,990.00/Passenger Coach and \$1,304,782.61/FBC)
3. The Items of Equipment were subjected to the Lease and the Sublease as follows:

<u>Delivery Date</u>	<u>Passenger Coaches</u>	<u>FBC</u>	<u>Aggregate Equip. Cost</u>
9/25/89	\$45,099,560.00	-	\$45,099,560.00
12/28/89	43,049,580.00	\$14,352,608.71	57,402,188.71
1/30/90	-	9,133,478.27	9,133,478.27
Total	<u>\$88,149,140.00</u>	<u>\$23,486,086.98</u>	<u>\$111,635,227.00</u>

4. The Debt Rate equals 9.75% per annum based on the actual number of days over 360.
5. Base Lease Commencement Date is January 30, 1990.

SCHEDULE 2 TO THE SUBLEASE

CASUALTY VALUE FACTORS

Casualty Value Factors are expressed as percentages of Equipment Cost.

SETTLEMENT DATE	Casualty Value Factor	PRO RATA RENT	STIP. LOS & REN
30 JAN 1990	104.16494982	0.00000000	104.16494982
30 APR 1990	104.83773842	1.89184632	106.72958473
30 JUL 1990	105.43905726	1.91286683	107.35192409
30 OCT 1990	105.98313511	2.71002942	108.69316454
30 JAN 1991	105.95518020	2.47107823	108.42625843
30 APR 1991	106.44865821	1.85936244	108.30802065
30 JUL 1991	106.88033696	1.88002202	108.76035898
30 OCT 1991	107.27954805	1.90068161	109.18022966
30 JAN 1992	106.20053049	3.34575474	109.54628523
30 APR 1992	106.54038048	1.84440699	108.38478747
30 JUL 1992	106.83774781	1.84440699	108.68215480
30 OCT 1992	107.11338388	1.86467520	108.97805908
30 JAN 1993	105.79917186	3.43233162	109.23150348
30 APR 1993	106.03510919	1.78592716	107.82103635
30 JUL 1993	106.24296819	1.80577079	108.04873898
30 OCT 1993	106.43664170	1.82561443	108.26225613
30 JAN 1994	104.87293518	3.56850843	108.44144361
30 APR 1994	105.04074816	1.74344412	106.78419227
30 JUL 1994	105.18336782	1.76281572	106.94618354
30 OCT 1994	105.31156249	1.78218732	107.09374981
30 JAN 1995	103.50984022	3.69737365	107.20721388
30 APR 1995	103.61146989	1.69676145	105.30823134
30 JUL 1995	103.68744471	1.71561435	105.40305906
30 OCT 1995	103.74803402	1.73446726	105.48250128
30 JAN 1996	101.68840140	3.83897774	105.52737914
30 APR 1996	99.49311074	3.89099641	103.38410715
30 JUL 1996	99.51479792	1.60885452	101.12365244
30 OCT 1996	99.53251518	1.62653424	101.15904942
30 JAN 1997	99.31327701	1.85943563	101.17271265
30 APR 1997	99.32361485	1.58549783	100.90911268
30 JUL 1997	99.33965134	1.60311447	100.94276581
30 OCT 1997	99.36113395	1.62073111	100.98186507
30 JAN 1998	95.83400726	5.17490193	101.00890919
30 APR 1998	95.86579169	1.49886491	97.36465661
30 JUL 1998	95.91424579	1.51551897	97.42976476
30 OCT 1998	95.97460391	1.53217302	97.50677693
30 JAN 1999	91.14317832	6.43611296	97.57929128
30 APR 1999	91.22610615	1.37933138	92.60543753
30 JUL 1999	91.33099857	1.39465728	92.72565585
30 OCT 1999	91.45086560	1.40998319	92.86084879
30 JAN 2000	86.19730967	6.79869802	92.99600770
30 APR 2000	86.34573935	1.26184792	87.60758727
30 JUL 2000	86.51973874	1.26184792	87.78158665
30 OCT 2000	86.71142396	1.27571438	87.98713834
30 JAN 2001	81.01362443	7.18325967	88.19688410
30 JAN 2001	81.01362443	7.18325967	88.19688410
30 APR 2001	73.89887824	0.00000000	73.89887824
30 JUL 2001	74.17446033	0.00000000	74.17446033

SETTLEMENT DATE	Casualty Value Factor	PRO RATA RENT	STIP. LOS & REN
30 OCT 2001	74.47895246	0.00000000	74.47895246
30 JAN 2002	74.80293320	0.00000000	74.80293320
30 APR 2002	67.03528367	0.00000000	67.03528367
30 JUL 2002	67.43350261	0.00000000	67.43350261
30 OCT 2002	67.85963331	0.00000000	67.85963331
30 JAN 2003	68.30637405	0.00000000	68.30637405
30 APR 2003	59.80102069	0.00000000	59.80102069
30 JUL 2003	60.32357356	0.00000000	60.32357356
30 OCT 2003	60.87882962	0.00000000	60.87882962
30 JAN 2004	61.46195807	0.00000000	61.46195807
30 APR 2004	52.15180939	0.00000000	52.15180939
30 JUL 2004	52.81654265	0.00000000	52.81654265
30 OCT 2004	53.52233471	0.00000000	53.52233471
30 JAN 2005	54.26418963	0.00000000	54.26418963
30 APR 2005	44.05873827	0.00000000	44.05873827
30 JUL 2005	44.89506741	0.00000000	44.89506741
30 OCT 2005	45.77577658	0.00000000	45.77577658
30 JAN 2006	46.70180600	0.00000000	46.70180600
30 APR 2006	42.51684279	0.00000000	42.51684279
30 JUL 2006	43.36521781	0.00000000	43.36521781
30 OCT 2006	44.24372860	0.00000000	44.24372860
30 JAN 2007	45.15301362	0.00000000	45.15301362
30 APR 2007	40.93911813	0.00000000	40.93911813
30 JUL 2007	41.75363680	0.00000000	41.75363680
30 OCT 2007	42.59757395	0.00000000	42.59757395
30 JAN 2008	43.47155285	0.00000000	43.47155285
30 APR 2008	37.28518516	0.00000000	37.28518516
30 JUL 2008	38.00751633	0.00000000	38.00751633
30 OCT 2008	38.76192017	0.00000000	38.76192017
30 JAN 2009	39.54907619	0.00000000	39.54907619
30 APR 2009	29.91452659	0.00000000	29.91452659
30 JUL 2009	30.16377230	0.00000000	30.16377230
30 OCT 2009	30.44205836	0.00000000	30.44205836
30 JAN 2010	30.00000000	0.00000000	30.00000000

[SUBLEASE SUPPLEMENT]

EXHIBIT A TO SUBLEASE
OF RAILROAD EQUIPMENT

SUBLEASE SUPPLEMENT NO. _____

THIS SUBLEASE SUPPLEMENT NO. _____ dated as of _____, 19__ (this "Sublease Supplement") between WILMINGTON TRUST COMPANY, a Delaware banking corporation, not in its individual capacity but solely as trustee under that certain Trust Agreement dated as of July 15, 1989 between Chrysler Capital Corporation and such trustee, as sublessor, and NATIONAL RAILROAD PASSENGER CORPORATION (also known as AMTRAK), a corporation organized under the Rail Passenger Service Act and the laws of the District of Columbia, as sublessee, pursuant to and in accordance with the Sublease of Railroad Equipment dated as of July 15, 1989 between Sublessor and Sublessee (as amended and supplemented to the date hereof, the "Sublease").

1. Capitalized terms and phrases used and not otherwise defined herein shall for all purposes of this Sublease Supplement have the respective meanings specified therefor in Annex A to that certain Participation Agreement dated as of July 15, 1989 among National Railroad Passenger Corporation, a corporation organized under the Rail Passenger Service Act and the laws of the District of Columbia, Chrysler Capital Corporation, a Delaware corporation, Export Development Corporation, a corporation established by an Act of the Parliament of Canada, Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity but solely as Owner Trustee under the Trust Agreement, except as expressly provided in the Operative Documents, and The Connecticut National Bank, a national banking association, as originally executed or as modified, amended or supplemented in accordance with the applicable provisions thereof.

2. The Items of Equipment covered by this Sublease Supplement are described in Schedule 1 attached hereto.

3. The Equipment Cost for each such Item of Equipment is set forth in Schedule 1 attached hereto.

4. The Interim Term of the Sublease for the Items of Equipment covered by this Sublease Supplement shall commence on the date of this Sublease Supplement, if such date is on or earlier than January 29, 1990, and shall terminate

[SUBLEASE SUPPLEMENT]

at 11:59 P.M. on January 29, 1990 unless terminated or extended pursuant to the terms of the Sublease. The Base Lease Term of the Sublease for the Items of Equipment covered by this Sublease Supplement shall commence on January 30, 1990 and shall terminate at 11:59 P.M. on January 29, 2010 unless earlier terminated or extended pursuant to the terms of the Sublease.

5. By the execution and delivery of this Sublease Supplement, Sublessee and Sublessor reaffirm all of the terms, provisions and conditions of the Sublease.

6. This Supplement may be executed in several counterparts (or upon separate signature pages bound together into one or more counterparts), such counterparts together constituting but one and the same instrument. To the extent, if any, that this Sublease Supplement constitutes chattel paper or other collateral within the meaning of the Uniform Commercial Code (or other law respecting security interests) as in effect in any applicable jurisdiction, no security interest in Sublessor's interest under this Sublease Supplement may be created through the transfer or possession of any counterpart of this Sublease Supplement other than the original executed counterpart No. 1 hereof which shall be identified as the counterpart containing the receipt therefor executed by Indenture Trustee on or immediately following the signature page hereof.

7. Sublessee hereby represents and warrants to Owner Trustee that, effective on the date hereof, the Items of Equipment described in Schedule 1 hereto have been delivered to Sublessee, have been duly accepted by Sublessee and that said Schedule 1 contains a correct and complete description of said Items of Equipment (including Manufacturer's serial numbers, where appropriate) sufficient for the purposes of the Sublease and the Lessee Security Agreement. Sublessee further represents and warrants to Owner Trustee that each Item of Equipment covered hereby has been marked in accordance with Section 6 of the Sublease.

[SUBLEASE SUPPLEMENT]

IN WITNESS WHEREOF, the parties have caused this Sublease Supplement to be duly executed by their respective duly authorized officers as of the date first set forth above.

WILMINGTON TRUST COMPANY, not
in its individual capacity
but solely as Owner Trustee,
Sublessor

By: _____
Name:
Title:

NATIONAL RAILROAD PASSENGER
CORPORATION, Sublessee

By: _____
Name: Richard I. Klein
Title: Treasurer

[SIGNATURE PAGE]

[*] TO THE EXTENT, IF ANY, THAT THIS SUBLEASE SUPPLEMENT CONSTITUTES CHATTEL PAPER OR OTHER COLLATERAL WITHIN THE MEANING OF THE UNIFORM COMMERCIAL CODE (OR OTHER LAW RESPECTING SECURITY INTERESTS) AS IN EFFECT IN ANY APPLICABLE JURISDICTION, NO SECURITY INTEREST IN SUBLESSOR'S INTEREST UNDER THIS SUBLEASE SUPPLEMENT MAY BE CREATED THROUGH THE TRANSFER OR POSSESSION OF ANY COUNTERPART OTHER THAN THE ORIGINAL EXECUTED COUNTERPART NO. 1 HEREOF WHICH SHALL BE IDENTIFIED AS THE COUNTERPART CONTAINING THE RECEIPT THEREFOR EXECUTED BY THE CONNECTICUT NATIONAL BANK AS INDENTURE TRUSTEE, IMMEDIATELY FOLLOWING THIS LEGEND. SUCH COUNTERPART IS THE ONLY COUNTERPART OF THE SUBLEASE SUPPLEMENT THAT CONTAINS THIS LEGEND.

Receipt of this original counterpart No. 1 of the foregoing Sublease Supplement is hereby acknowledged this _____ day of _____, 19__.

THE CONNECTICUT NATIONAL BANK,
as Indenture Trustee

By _____
Name:
Title:

[*] This legend and receipt appear only in original counterpart No. 1 of this Sublease Supplement.

[SUBLEASE SUPPLEMENT]

STATE OF NEW YORK)
) ss
COUNTY OF NEW YORK)

On this _____ day of _____, 19__ before me personally appeared _____, to me personally known, who being by me duly sworn, says that he is the _____ of NATIONAL RAILROAD PASSENGER CORPORATION, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

My Commission Expires: _____

[SEAL]

[SUBLEASE SUPPLEMENT]

_____)
_____) ss
_____)

On this ____ day of _____, 19__ before me personally appeared _____, to me personally known, who being by me duly sworn, says that he is the _____ of WILMINGTON TRUST COMPANY, as Owner Trustee under such instrument, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

My Commission Expires: _____

[SEAL]

[SUBLEASE SUPPLEMENT]

SCHEDULE 1 TO SUBLEASE
SUPPLEMENT NO. _____

DESCRIPTION OF ITEMS OF EQUIPMENT

<u>Model Number</u>	<u>Type</u>	<u>Serial No.</u> _____	<u>Road Number</u>	<u>Equipment Cost</u> _____
				\$

				\$ <u>_____</u>

DEFINITIONS

The following terms shall have the following meanings for all purposes of (i) the Participation Agreement (as modified, amended or supplemented from time to time) to which this Annex A is appended and (ii) each of the other Operative Documents:

"AAR" means American Association of Railroads.

"Accredited Investor" has the meaning specified in Rule 501(a) of Regulation D promulgated under the Securities Act.

"Act" means the Interstate Commerce Act (49 U.S.C. § 10101 et seq.), as amended from time to time.

"Additional Insureds" means Sublessor, in its individual capacity and as Owner Trustee, Owner Participant, Indenture Trustee and each holder of the Secured Notes.

"Advance Payments" mean payments made by EDC to or on behalf of Amtrak under the Loan Agreement.

"Advance Rental Cost" for an Item of Equipment as of the Delivery Date therefor means an amount equal to the Fair Market Value for such Item of Equipment on such Delivery Date as set forth in the appraisal delivered pursuant to Section 5.1(xviii) of the Participation Agreement on such Delivery Date.

"Affiliate", with respect to any Person, shall mean any other Person directly or indirectly controlling or controlled by, or under direct or indirect common control with, such Person. For purposes of this definition, the term "control" (including the correlative meanings of the terms "controlled by" and "under common control with"), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management policies of such Person, whether through the ownership of voting securities or by contract or otherwise.

"After-Tax Basis" means on a basis such that any payment received or deemed to have been received by any Indemnified Party shall be supplemented by a further payment to that Indemnified Party so that the sum of the two payments

shall, after deduction of all Taxes (taking into account any related credits or deductions and the timing thereof) resulting from the receipt or accrual of such payments, be equal to the payment received or deemed to have been received.

"Aggregate Casualty Payment" has the meaning specified in Section 7.3 of the Sublease.

"Amtrak" means National Railroad Passenger Corporation, a corporation organized under the Rail Passenger Service Act and the laws of the District of Columbia, and its successors and assigns, also known as Amtrak.

"Applicable Law" has the meaning specified in Section 9.01 of the Trust Agreement.

"Appraiser" means Marshall and Stevens Incorporated.

"Assignment Agreement" means that certain Assignment Agreement, dated as of June 30, 1988, between Manufacturer and Exporter for the purpose of assigning the right, title and interest of Manufacturer in and to the Purchase Agreement to Exporter, as originally executed or as modified, amended or supplemented in accordance with the applicable provisions thereof.

"Assumption Portion" for an Item of Equipment as of the Delivery Date therefor means 77.61420784% of the Fair Market Value of such Item of Equipment on such Delivery Date as set forth in the appraisal delivered pursuant to Section 5.1(xviii) of the Participation Agreement on such Delivery Date.

"Authorized Officer" means the President, any Vice President, any Assistant Vice President, or, with respect to Owner Trustee and Indenture Trustee, any Senior Financial Services Officer, any Financial Services Officer, or any other Officer in the Corporate Trust Administration or Corporate Trust Department, as the case may be, or any other officer of the entity who has been authorized by the Board of Directors or the Executive Committee of the Board of Directors of such entity to perform the specific act or duty or to sign the specific document in question.

"Bankruptcy Code" means the Federal Bankruptcy Code (11 U.S.C. § 101 et seq.), as amended from time to time.

"Base Lease Term" for each Item of Equipment means the period described therefor in Section 3 of the Sublease.

"Base Rent" with respect to the Equipment as of any Rent Payment Date means the aggregate Equipment Cost of all Items of Equipment then subject to the Sublease multiplied by the Rent Factor for such Rent Payment Date.

"Business Day" means any day other than (i) a Saturday or Sunday and (ii) a day on which state, provincial or national banking institutions are authorized or obligated by law or executive order to remain closed in the States of Connecticut or Delaware, in the District of Columbia or in the City of Ottawa, Canada.

"Cash Portion" for an Item of Equipment as of the Delivery Date therefor means 22.38579216% of the Fair Market Value of such Item of Equipment on such Delivery Date as set forth in the appraisal delivered pursuant to Section 5.1(xviii) of the Participation Agreement on such Delivery Date.

"Casualty Occurrence" with respect to any Item of Equipment means any of the following events with respect to such Item of Equipment: (i) such Item of Equipment shall be or become lost or stolen for a period in excess of 180 days (or to the end of the remaining term of the Sublease, if it first occurs), or shall be or become in the good faith reasonable judgment of Sublessee worn out, or shall be destroyed or irreparably damaged, or uneconomical to repair from any cause whatsoever during the Sublease Term or until such Item of Equipment is returned pursuant to Section 14 or Section 17 of the Sublease, (ii) such Item of Equipment has been damaged and the repairs to such Item of Equipment which Sublessee elected to repair pursuant to Section 7.1 of the Sublease have not been completed, such that the Item of Equipment conforms to the requirements of the Lease, within the following period after the date notice is provided to the Sublessor pursuant to Section 7.1 of the Sublease (or such other date as specifically agreed to by the Sublessor): a one-year period, unless Sublessee is unable to complete such repairs due to the number of Items of Equipment under repair exceeding Sublessee's ability to complete repairs within one year, in which event the period shall be eighteen months or, if the Sublessor and the Indenture Trustee shall consent, twenty-four months; and, after the Indenture is discharged, twenty-four months in all cases; provided, that such date shall not be later than the last day of the Sublease Term, (iii) such Item of Equipment, together with all other Items of Equipment manufactured by Manufacturer, shall have been returned permanently to Manufacturer or Exporter, as the case may be, pursuant to any patent indemnity provisions of any agreement between Manufacturer or Exporter, as the case may be, and Sublessee, (iv) such Item of Equipment shall be permanently returned to Manufacturer or Exporter, as the case may be, due to a material breach of Manufacturer's warranty

(other than under the circumstances contemplated by the immediately preceding clause (iii)) contained in any agreement between Manufacturer and Sublessee, (v) title to such Item of Equipment shall be taken by any governmental entity by condemnation or otherwise, (vi) use of such Item of Equipment shall be taken or requisitioned (a) by the United States government (I) for a stated period which shall equal or exceed the then remaining Sublease Term, or (II) for a continuous period which has exceeded one year, or (b) by any other governmental entity (I) for a stated period which shall equal or exceed the then remaining term of the Sublease or (II) for a continuous period which has exceeded 180 days, or (vii) as a result of any rule, regulation, order or other action by the United States government or any Instrumentality, the use of such Item of Equipment in the normal course of interstate rail transportation shall have been prohibited for a continuous period of 90 days (or to the end of the remaining term of the Sublease, if it first occurs).

"Casualty Value" has the meaning specified in Section 7.5 of the Sublease.

"Casualty Value Determination Date" means the first Rent Payment Date which is at least 45 days after the date of the applicable Casualty Occurrence except that (i) if less than 45 days remain in the Sublease Term with respect to the applicable Item of Equipment, the Casualty Value Determination Date shall be the last day of such Sublease Term and (ii) if an Event of Default shall be continuing or any Item of Equipment is being returned pursuant to Section 14 of the Sublease, such Casualty Value Determination Date shall be the next Rent Payment Date after the applicable Casualty Occurrence.

"Casualty Value Factor" as of any Casualty Value Determination Date (i) during the Interim Term or the Base Lease Term means the percentage set forth opposite such Casualty Value Determination Date on Schedule 2 to the Sublease, as such Casualty Value Factor may have been adjusted pursuant to Section 4.3 of the Sublease or Section 8 of the Tax Indemnity Agreement or (ii) during the Renewal Term means the percentage for such Casualty Value Determination Date determined in accordance with Section 7.5 of the Sublease.

"Certificate of Authentication" means a certificate of authentication executed and delivered by Indenture Trustee pursuant to Section 3.01 of the Indenture substantially in the form set forth in Appendix A to the Indenture.

"Change in Tax Law" means with respect to any Item of Equipment (i) any change, which affects the Tax Assumptions, in the Code or Treasury Regulations, which change is enacted prior to the applicable Delivery Date or proposed

prior to the applicable Delivery Date and, in the case of the Code, is enacted during the same taxable year in which it is proposed or (ii) (x) a revenue ruling or other official published administrative pronouncement, (y) a decision of the court of appeals to which lies an appeal from a decision of the lower court that would hear a federal income tax case involving Chrysler Corporation or (z) a decision of the Supreme Court, which revenue ruling, pronouncement or decision is issued or rendered prior to the applicable Delivery Date, and which, in the opinion of independent counsel to the Owner Participant selected by the Owner Participant and reasonably acceptable to the Sublessee, creates a material risk that the Tax Assumptions will be affected thereby.

"Claims" has the meaning specified in Section 6.2(i) of the Participation Agreement.

"Code" means the Internal Revenue Code of 1986, as amended from time to time.

"Consent and Agreement" means the Consent and Agreement of Manufacturer and Exporter dated July 15, 1989 whereby Manufacturer and Exporter consent and agree to the terms and conditions of the Warranty Assignment.

"Cure Rights Agreement" means that certain Cure Rights Agreement dated as of September 1, 1989 between Owner Trustee and Indenture Trustee, and consented to by Lender.

"Debt Rate" means 9.75% per annum multiplied by the actual number of days in the year divided by 360.

"Default" means any event which with the lapse of time or the giving of notice, or both, would constitute an Event of Default.

"Delayed Item of Equipment" means any Item of Equipment which is subjected to the Lease and the Sublease as of a date later than January 30, 1990.

"Delivery Date" with respect to an Item of Equipment means the date on or as of which such Item of Equipment is subjected to the Lease and the Sublease.

"Delivery Notice" has the meaning specified in Section 3.1 of the Participation Agreement.

"Directive" has the meaning specified in Section 13.01 of the Indenture.

"Drawdown Note" means that certain demand note issued by Lessor on June 30, 1988 pursuant to the Loan Agreement.

"EDC" means Export Development Corporation, a corporation established by an Act of the Parliament of Canada.

"EDC Confirmatory Supplement" means a supplement to the EDC Security Agreement (Mortgage) in substantially the form of Annex B to the Loan Agreement Supplement.

"EDC Consent and Confirmation" means an EDC Consent and Confirmation dated the Delivery Date for an Item or Items of Equipment, in substantially the form of Exhibit B to the Participation Agreement.

"EDC Documents" means the Loan Agreement, the Loan Agreement Supplement, the EDC Security Agreement (Mortgage), the EDC Security Agreement Supplement and each EDC Confirmatory Supplement.

"EDC Lien" means the purchase-money, first Lien security interest created by the EDC Security Agreement.

"EDC Loan Agreement" means the Loan Agreement as supplemented by the Loan Agreement Supplement and as further modified, amended or supplemented from time to time.

"EDC Security Agreement" means the EDC Security Agreement (Mortgage) as supplemented by the EDC Security Agreement Supplement and as further modified amended or supplemented from time to time.

"EDC Security Agreement (Mortgage)" means that certain Security Agreement (Mortgage) dated as of June 30, 1988 by and between Amtrak and EDC.

"EDC Security Agreement Supplement" means that certain EDC Security Agreement (Mortgage) Supplement dated as of July 15, 1989 between the Lender and Amtrak.

"Equipment" means, to the extent that a Lease Supplement and a Sublease Supplement shall have been executed and delivered with respect thereto in accordance with the Operative Documents, each of the up to eighty-six (86) inter-city passenger rail coaches, and the up to eighteen (18) food service rail cars expected to be subjected to the Lease and the Sublease, together with related appliances, parts, accessories, appurtenances, additions, improvements and other equipment or components of any nature installed thereon, and replacements thereof (individually, an "Item" or "Item of Equipment" and, collectively, the "Equipment" or "Items of Equipment").

"Equipment Cost" of the Equipment as of any date means the aggregate of the Fair Market Values of the Items of

Equipment then subject to the Lease and the Sublease as set forth in the appraisals delivered pursuant to Section 5.1(xviii) of the Participation Agreement on the respective Delivery Dates therefor.

"ERISA" means the Employee Retirement Income Security Act of 1974 (29 U.S.C. § 331 et seq.), as amended from time to time.

"Estimated Fair Market Value" means the following dollar amounts for each Type of railroad car: (i) food service car: \$1,304,783; and (ii) passenger car: \$1,024,990.

"Event of Default" has the meaning specified in Section 13.1 of the Sublease.

"Excepted Payments" has the meaning specified in the Granting Clauses of the Indenture.

"Excepted Rights" has the meaning specified in the Granting Clauses of the Indenture.

"Excess Amount" has the meaning specified in Section 12 of the Participation Agreement.

"Expenses" has the meaning specified in Section 8.01 of the Trust Agreement.

"Exporter" means Bombardier Inc., a corporation organized under the laws of Canada.

"Fair Market Rental" for an Item of Equipment means the quarterly rent which would be obtained in an arm's-length transaction between an informed and willing lessee and an informed and willing lessor, neither being under any compulsion to lease. In determining Fair Market Rental at or as of the end of the Lease Term or the Renewal Term, it shall be assumed that Sublessee has complied with all of the terms, provisions and conditions of the Sublease and, in the case of an Item of Equipment, that such Item of Equipment is in the condition and configuration required upon its return to Sublessor as provided therein.

"Fair Market Value" for an Item of Equipment means the cash price which would be obtained in an arm's-length transaction between an informed and willing buyer under no compulsion to buy, and an informed and willing seller under no compulsion to sell. In determining Fair Market Value at or as of the end of the Lease Term or the Renewal Term, it shall be assumed that Sublessee has complied with all of the terms, provisions and conditions of the Sublease and, in the case of an Item of Equipment, that such Item of Equipment is in the condition and configuration required upon its return

to Sublessor as provided therein. The fair market value of Items of Equipment to be purchased shall be determined in the aggregate for all such Items of Equipment (i.e., the purchase price for all such Items of Equipment shall be deemed to be the same regardless of potential Item-to-Item variation in condition).

"Federal Reserve Discount Rate" means the published discount rate charged on loans to depository institutions by the New York Federal Reserve Bank as approved by the Board of Governors of the Federal Reserve System or, if such rate is no longer published, any rate reasonably equivalent thereto.

"FRA" means the Federal Railroad Administrator of the Department of Transportation.

"FRA Contingent Lien" means the contingent lien contemplated in the last sentence of Section 3 of the Release and Consent.

"FRA Note" means that certain Note dated as of October 5, 1983 from Amtrak to the FRA.

"FRA Security Agreement" means that certain Security Agreement dated October 5, 1983 by and between Amtrak and the FRA.

"FRA Subordinated Security Agreement" means that certain FRA Subordinated Security Agreement dated as of September 1, 1989 by and between Amtrak and the FRA, as originally executed or as modified, amended or supplemented in accordance with the applicable provisions thereof.

"Governmental Authority" means any federal, state or local government or other governmental authority in the United States or any foreign government or any political subdivision or governmental authority thereof or any territory or possession of the United States or any international authority.

"Grant" and "Granted" have the meanings specified in the Granting Clauses of the Indenture.

"ICC" means the United States Interstate Commerce Commission or any successor agency thereto.

"including", "including, without limitation", and terms or phrases of similar import, with respect to any matter or thing, mean including, without limitation, such matter or thing.

"Indemnified Parties" means Owner Participant, Owner Trustee, in its individual capacity and as Owner Trustee,

Indenture Trustee, the Lender, each other holder from time to time of any Secured Note (including, in the case of each of the foregoing, as to any such corporation, any corporation which is a member of the same affiliated group, as defined in Section 1504 of the Code, as such corporation), the Trust Estate, the Trust Indenture Estate, and the successors, assigns, Affiliates, agents, officers, shareholders, directors, servants and employees of any thereof, each individually being an "Indemnified Party."

"Indenture" means that certain Trust Indenture and Security Agreement, dated as of July 15, 1989, between Owner Trustee and Indenture Trustee, as originally executed or as modified, amended or supplemented in accordance with the applicable provisions thereof. Unless the context otherwise requires, "Indenture" shall include each Indenture Supplement.

"Indenture Default" means an event or condition which, after notice or lapse of time, or both, would become an Indenture Event of Default.

"Indenture Event of Default" has the meaning specified in Section 12.01 of the Indenture.

"Indenture Supplement" means any amendment or supplement to the Indenture adopted in accordance with Article XIII of the Indenture, including, without limitation, an indenture supplement substantially in the form of Appendix B to the Indenture.

"Indenture Trustee" means The Connecticut National Bank, a national banking association, and its permitted successors and assigns.

"Index Rate" as of any Specified Date means the yield to maturity for the 7 3/8% Treasury Note due May 1996 as published in The Wall Street Journal.

"Installment Payment Date" means each January 30, April 30, July 30 and October 30 during the period Secured Notes are outstanding under the Indenture, commencing October 30, 1990, or, if any such date is not a Business Day, the Business Day next following.

"Instrumentality" means a United States governmental agency, instrumentality, authority, entity or establishment.

"Interim Term" for each Item of Equipment means the period prescribed therefor in Section 3 of the Sublease.

"Investment" means the funds required to be delivered by the Owner Participant to the Owner Trustee on each Delivery Date pursuant to Section 3 of the Participation

Agreement to finance the Cash Portion of Advance Rental Cost (collectively, "Investments").

"Item", "Item of Equipment" and "Items of Equipment" have the meanings set forth under "Equipment".

"Lease" means that certain Lease of Railroad Equipment dated as of July 15, 1989 between Amtrak, as lessor, and Owner Trustee, as lessee, as originally executed or as modified, amended or supplemented in accordance with the applicable provisions thereof. Unless the context otherwise requires, "Lease" shall include each Lease Supplement.

"Lease Supplement" means a supplement to the Lease in substantially the form of Exhibit A to the Lease, entered into between Lessor and Lessee (collectively, the "Lease Supplements").

"Lease Term" for any Item of Equipment means the period beginning on the date on which the Lease Supplement extending the Lease to cover such Item of Equipment is executed and delivered and ending on January 29, 2015, unless sooner terminated in a manner provided in the Lease.

"Leasehold Interest" with respect to an Item of Equipment (including accessions thereto) means the rights thereto of Lessee created under the Lease.

"Lender" means Export Development Corporation, a corporation established by an Act of the Parliament of Canada, and its permitted successors and assigns.

"Lessee" means Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity but solely as Owner Trustee except as otherwise expressly provided in the Operative Documents, in its capacity as lessee under the Lease, and its successors and assigns.

"Lessee Security Agreement" means that certain Lessee Security Agreement (Mortgage) dated as of July 15, 1989 by and between Amtrak and Owner Trustee, as originally executed or as modified, amended or supplemented in accordance with the applicable provisions thereof. Unless the context otherwise requires, "Lessee Security Agreement" shall include each Lessee Security Agreement Supplement.

"Lessee Security Agreement Supplement" means a supplement to the Lessee Security Agreement in substantially the form of Exhibit A to the Lessee Security Agreement, entered into between Amtrak and Owner Trustee (collectively, the "Lessee Security Agreement Supplements").

"Lessor" means Amtrak, in its capacity as lessor under the Lease, and its successors and assigns as such.

"Liability Insurance" has the meaning specified in Section 8.1(i) of the Sublease.

"Lien" means any mortgage, pledge, lien, charge, claim, encumbrance, lease, sublease, sub-sublease or security interest.

"Loan Agreement" means that certain Loan Agreement, dated as of June 30, 1988, between Amtrak and EDC.

"Loan Agreement Supplement" means that certain Loan Agreement Supplement dated as of July 15, 1989 between the Lender and Amtrak.

"Majority in Interest of Secured Noteholders" means, as of a particular date of determination, the holder or holders of at least 51% in aggregate principal amount of all Secured Notes outstanding as of such date (excluding any Secured Notes then held by Owner Trustee, Owner Participant or Amtrak or any Affiliate of any thereof unless all Secured Notes then outstanding are held by Owner Trustee, Owner Participant and Amtrak and their Affiliates).

"Manufacturer" means Bombardier Corporation, a corporation organized under the laws of Idaho.

"Net Economic Return" means, except as otherwise provided in Section 4.2(i) of the Sublease with respect to certain Delayed Items of Equipment, Owner Participant's net after-tax book yield and aggregate after-tax cash flow using the multiple investment sinking fund method computed on the basis of the assumptions, including, without limitation, the tax assumptions set forth in the Tax Indemnity Agreement, used by Owner Participant in originally evaluating the transactions contemplated by the Sublease.

"New Secured Note" has the meaning specified in Section 4.03 of the Indenture.

"Non-U.S. Person" means any individual who is not a citizen of the United States, or any partnership, corporation, joint venture, trust, unincorporated association or other entity that is not either a citizen of the United States or organized under the laws of the United States or any state thereof.

"Notes" mean NOTE(S) as defined in the Loan Agreement.

"Officer's Certificate" with respect to any corporation or other entity means a certificate executed on behalf of such corporation or other entity by its Chief Executive Officer, President, Chief Financial Officer, one of its Vice Presidents or its Treasurer (including, with respect to Owner Trustee and Indenture Trustee, any Authorized Officer).

"Old Secured Note" has the meaning specified in Section 4.03 of the Indenture.

"Operative Documents" means the Participation Agreement, the Trust Agreement, the Indenture, any Indenture Supplement, the Lease, any Lease Supplement, the Sublease, any Sublease Supplement, the Tax Indemnity Agreement, the Secured Notes, the Warranty Assignment, the Release and Consent the FRA Subordinated Security Agreement, the Lessee Security Agreement and any Lessee Security Agreement Supplement, collectively.

"Opinion Addressees" mean the Indenture Trustee, the Lender, the Owner Trustee, the Owner Participant and Amtrak.

"Outstanding" with respect to Secured Notes, means, as of the date of determination, all Secured Notes theretofore authenticated and delivered under the Indenture, except:

(i) Secured Notes theretofore cancelled by Indenture Trustee or delivered to Indenture Trustee for cancellation;

(ii) Secured Notes for whose payment or prepayment money in the necessary amount shall theretofore have been deposited with the Indenture Trustee in trust for the holders of such Secured Notes; provided, however, that, if such Secured Notes are to be prepaid, notice of such prepayment shall have been duly given pursuant to the Indenture or provision therefor satisfactory to Indenture Trustee shall have been made; and

(iii) Secured Notes in exchange or replacement for which other Secured Notes shall have been authenticated and delivered under the Indenture;

provided, however, that in determining whether the holders of the requisite aggregate unpaid principal amount of Secured Notes outstanding have made or given any request, demand, instruction, authorization, direction, notice, consent or waiver under the Indenture, Secured Notes held or owned by Owner Trustee, Owner Participant or Amtrak, or any Affiliate of any thereof, shall be disregarded and deemed not to be outstanding, except that, in determining whether Indenture Trustee shall be protected in relying upon any such request,

demand, instruction, authorization, direction, notice, consent or waiver, only Secured Notes which Indenture Trustee knows to be so held or owned shall be disregarded.

"Overall Transaction" means the leveraged lease arrangements and transactions contemplated by and reflected in the Operative Documents.

"Overdue Rate" means a rate per annum equal to two percentage points over the rate of interest announced from time to time by The Chase Manhattan Bank, N.A. at its principal office in New York as its base rate except that with respect to any portion of a payment of Base Rent which under the Indenture is to be distributed to the holders of Secured Notes, "Overdue Rate" shall mean 11.75% per annum computed in the manner set forth in the Secured Notes.

"Owner Participant" means Chrysler Capital Corporation, a Delaware corporation, and its successors and assigns.

"Owner Participant Documents" means the Trust Agreement, the Participation Agreement and the Tax Indemnity Agreement.

"Owner Participant Lien" any Lien required to be discharged, dismissed and removed by the Owner Participant pursuant to Section 9.2(i) of the Participation Agreement.

"Owner Trustee" means Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity but solely as Owner Trustee under the Trust Agreement, except as otherwise expressly provided in the Operative Documents, and its successors and assigns.

"Owner Trustee Assumption Confirmation" means an Owner Trustee Assumption Confirmation relating to an Item or Items of Equipment, dated the Delivery Date therefor, in substantially the form of Exhibit A to the Participation Agreement whereby the Owner Trustee assumes a portion of the indebtedness of Amtrak under the Loan Agreement.

"Participant" or "Participants" means the Lender and Owner Participant.

"Participation Agreement" means that certain Participation Agreement dated as of July 15, 1989 among Amtrak, Owner Participant, Lender, Owner Trustee and Indenture Trustee, as originally executed or as modified, amended or supplemented in accordance with the applicable provisions thereof.

"Payment Instructions" with respect to the Lender means the payment instructions set forth in Schedule I to the Participation Agreement.

"Permitted Investment" means (i) certificates of deposit and time and other interest bearing deposits in banks which are members of the Federal Reserve System having a net worth of not less than \$125,000,000, (ii) short-term debt securities issued by or entitled to the full faith and credit of the United States government, or (iii) commercial paper which is rated "A-1" or better (or comparable ratings) by Standard & Poor's Corporation or "P-1" or better (or comparable ratings) by Moody's Investors Service, Inc. or their successors to such rating organizations, in each case referred to in the foregoing clauses (i) through (iii) due within 210 days of the date of purchase.

"Permitted Liens" means (i) Liens for taxes, assessments or governmental charges or levies in each case not due and delinquent, (ii) inchoate materialmen's, mechanics', workmen's, repairmen's or other like Liens arising in the ordinary course of Amtrak's business and in each case not delinquent, (iii) the Leasehold Interest created by the Lease, the Lien of the Indenture, the EDC Lien and the Lien of the Lessee Security Agreement, (iv) Sublessor's Liens, (v) Owner Participant's Liens, (vi) sub-subleases permitted under the Sublease, (vii) the FRA Contingent Lien and (viii) the Lien of the FRA Subordinated Security Agreement.

"Person" or "Persons" means any individual, partnership, corporation, trust, unincorporated association or joint venture, a government or any department or agency thereof, or any other entity.

"Prepayment Amount" means the following dollar amounts for each Type of railroad car: (i) food service car: \$172,505; and (ii) passenger car: \$110,081.

"Principal Corporate Trust Office", with respect to the Indenture Trustee, means the office of the Indenture Trustee located at the address set forth in the first paragraph of the Indenture, or such other office at which the corporate trust business of the Indenture Trustee shall be conducted, written notice of which shall have been given to the Owner Trustee, Amtrak and the holders of outstanding Secured Notes.

"Property Insurance" has the meaning specified in Section 8.1(i) of the Sublease.

"Purchase Agreement" means that certain Agreement for Purchase of Equipment, dated June 3, 1988 between Amtrak, as purchaser, and Manufacturer, as seller, as originally

executed and as amended prior to the date hereof or as modified, amended or supplemented in accordance with the applicable provisions thereof and of the Trust Agreement and the Indenture. The Purchase Agreement has been assigned to Exporter pursuant to the Assignment Agreement.

"Rail Passenger Service Act" means the Rail Passenger Service Act (45 U.S.C. § 501 et seq.), as amended from time to time.

"Reimbursement Amount" shall have the meaning specified in Section 4.2(ii) of the Sublease.

"Release and Consent" means that certain Release of Mortgage and Consent to Lease dated as of September 1, 1989 by the FRA as originally executed.

"Renewal Rent" means the rent payable during the Renewal Term for an Item of Equipment pursuant to Section 16.2 of the Sublease.

"Renewal Term" means the period beginning on January 30, 2010 and ending on January 29, 2015 unless sooner terminated in a manner provided in the Sublease.

"Rent" means Base Rent, Renewal Rent and Supplemental Rent, collectively.

"Rent Factor" for any Rent Payment Date means the percentage of Equipment Cost set forth opposite such Rent Payment Date on Schedule 1 to the Sublease, as such Rent Factor may have been adjusted pursuant to Section 4.3 or 16.2 of the Sublease.

"Rent Payment Date" means each January 30, April 30, July 30 and October 30 during the Sublease Term commencing with April 30, 1990, or, if any such date is not a Business Day, the Business Day next following.

"Responsible Officer" of an entity means any corporate officer or other responsible official of such entity who is designated as the recipient of a notice pursuant to the provisions of any Operative Document or who, in the normal performance of such official's operational responsibilities, would have knowledge of the matter at issue and the relevant provisions of any applicable Operative Document. When used with respect to the Indenture Trustee, "Responsible Officer" means any officer within the Corporate Trust Administration (or any successor group) of the Indenture Trustee assigned by the Indenture Trustee to administer its corporate trust matters.

"Restricted Security" means a Secured Note unless and until: (i) it has been effectively registered in accordance with a registration statement under the Securities Act covering it or (ii) it has been distributed to the public pursuant to Rule 144 (or any successor rule) under the Securities Act.

"Secretary" means the Secretary of the Department of Transportation.

"Secured Note" means and "Secured Notes" mean all of the notes of Owner Trustee, substantially in the form thereof specified in Appendix A to the Indenture, as are authenticated and delivered pursuant to the Indenture.

"Secured Note Register" has the meaning specified in Section 4.01 of the Indenture.

"Securities Act" means the Securities Act of 1933 (15 U.S.C. § 77a et seq.), as amended from time to time.

"Special Sublease Default" has the meaning specified in Section 5.01 of the Indenture.

"Specified Date" with respect to any Delayed Item of Equipment means a date not more than 15 nor less than 7 days prior to the Delivery Date therefor as specified in the Delivery Notice relating to such Delayed Item of Equipment given pursuant to Section 3.1 of the Participation Agreement.

"Specified Default" means a Default specified in Sections 13.1(i), (ii), (v), (vi), (vii), (viii) and (ix) of the Sublease.

"Sublease" means that certain Sublease of Railroad Equipment, dated as of July 15, 1989, between Owner Trustee, as sublessor, and Amtrak, as sublessee, as originally executed or as modified, amended or supplemented in accordance with the applicable provisions thereof. Unless the context otherwise requires, "Sublease" shall include each Sublease Supplement.

"Sublease Assignment" means any assignment of sub-sublease pursuant to Section 15.2(ii)(d) of the Sublease.

"Sublease Default", when used in the Indenture, means a Default.

"Sublease Event of Default", when used in the Indenture, means an Event of Default.

"Sublease Rent" has the meaning specified in Section 5.01 of the Indenture.

"Sublease Supplement" means a supplement to the Sublease substantially in the form of Exhibit A to the Sublease, entered into between Sublessor and Sublessee (collectively, the "Sublease Supplements").

"Sublease Term" for each Item of Equipment means the period commencing on the Delivery Date therefor and continuing to and including the last day of the Base Lease Term, or if Sublessee exercises the renewal option contained in Section 16.2 of the Sublease, the last day of the Renewal Term, in each case unless earlier terminated pursuant to the terms of the Sublease.

"Sublessee" means National Railroad Passenger Corporation, a corporation organized under the Rail Passenger Service Act and the laws of the District of Columbia, also known as Amtrak, in its capacity as sublessee under the Sublease, and its successors and assigns.

"Sublessor" means Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity but solely as Owner Trustee except as otherwise expressly provided in the Operative Documents, in its capacity as sublessor under the Sublease, and its successors and assigns.

"Sublessor's Liens" means any Lien which results from claims by or against Sublessor, in its individual capacity or as trustee, unrelated to Sublessor's leasing or mortgaging of the Equipment pursuant to the Operative Documents.

"Subordination Agreement" means that certain Subordination Agreement and Consent to Superior Obligation and Lien dated as of June 30, 1988 by and between Amtrak, the FRA and EDC as amended and restated as of September 1, 1989.

"Supplemental Rent" means any and all amounts, liabilities and obligations (other than Base Rent or Renewal Rent) which Sublessee assumes or agrees to pay to any Person under the Sublease or under the Participation Agreement, including, without limitation, Section 4.2 of the Sublease and Sections 6 and 7 of the Participation Agreement, or under any other Operative Document, including, without limitation, payments of Casualty Value and amounts measured by reference thereto, indemnity payments and payments pursuant to the Tax Indemnity Agreement.

"Tax Assumptions" has the meaning specified in Section 2 of the Tax Indemnity Agreement.

"Taxes" has the meaning specified in Section 6.1(i) to the Participation Agreement.

"Tax Indemnity Agreement" means that certain Tax Indemnity Agreement, dated as of July 15, 1989, between Owner Participant and Amtrak, as originally executed or as modified, amended or supplemented in accordance with the applicable provisions thereof.

"Termination Date" has the meaning specified in Section 26 of the Sublease.

"Transaction Expenses" has the meaning specified in Section 7 of the Participation Agreement.

"Transferee" means the Person to whom the Owner Participant has transferred its interest in the Trust Estate in accordance with Section 12.01 of the Trust Agreement.

"Trust Agreement" means that certain Trust Agreement, dated as of July 15, 1989, between Owner Participant and Wilmington Trust Company, as originally executed or as modified, amended or supplemented in accordance with the applicable provisions thereof.

"Trust Estate" means all estate, right, title and interest of Owner Trustee in and to the Equipment, the Lease, the Sublease and the Purchase Agreement and any other property contributed by Owner Participant, including, without limitation, all amounts of Rent, insurance proceeds and requisition, indemnity or other payments of any kind for or with respect to the Equipment. Notwithstanding the foregoing, except for purposes of Section 6.1 of the Participation Agreement, "Trust Estate" shall not include any Excepted Rights.

"Trust Indenture Act" means the Trust Indenture Act of 1939 (15 U.S.C. § 77aaa et seq.), as amended from time to time.

"Trustee's Expenses" has the meaning specified in Section 5.01(a) clause "Third" of the Indenture.

"Trust Indenture Estate" has the meaning specified in the Granting Clauses of the Indenture.

"Type" means each type of railroad car specified in the definition of Estimate Fair Market Value.

"Voluntary Termination" has the meaning specified in Section 26 of the Sublease.

"Warranty Assignment" means that certain Warranty Assignment dated as of July 15, 1989, between Amtrak, as assignor, and Owner Trustee, as assignee, as originally

executed or as modified, amended or supplemented in accordance with the applicable provisions thereof.

"Wilmington Trust Company" or "WTC" means Wilmington Trust Company, a Delaware banking corporation, and its successors and assigns.