

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
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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.

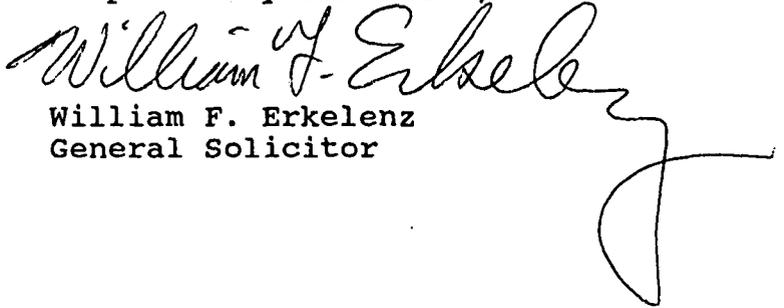
8. Cure Rights Agreement between Wilmington Trust Company, Rodney Square North, Wilmington, Delaware 19890 as owner trustee, sublessor, and mortgagee, and The Connecticut National Bank, 777 Main Street, Hartford, Connecticut 06115, as indenture trustee and mortgagee, dated as of September 1, 1989, and 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, reading "William F. Erkelenz". The signature is written in black ink and is positioned to the right of the typed name and title.

William F. Erkelenz
General Solicitor

RECORDATION NO

15701-24

FILED 1425

SEP 25 1989 - 2 45 PM

EXECUTION COPY

INTERSTATE COMMERCE COMMISSION

TRUST INDENTURE
AND
SECURITY AGREEMENT (MORTGAGE)

Dated as of
July 15, 1989

between

WILMINGTON TRUST COMPANY,

Not in its individual capacity but
solely as Owner Trustee, except as
expressly provided herein

and

THE CONNECTICUT NATIONAL BANK,

As Indenture Trustee

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[TRUST INDENTURE]

TRUST INDENTURE AND SECURITY AGREEMENT (MORTGAGE)

THIS TRUST INDENTURE AND SECURITY AGREEMENT (MORTGAGE) (herein, as originally executed or as modified, amended or supplemented in accordance with the applicable provisions hereof, called the "Indenture"), dated as of July 15, 1989, between WILMINGTON TRUST COMPANY, a Delaware banking corporation having its principal office and chief place of business at Rodney Square North, Wilmington, Delaware 19890, not in its individual capacity but solely as owner trustee under the Trust Agreement, as defined in Annex A hereof, except as expressly provided herein (herein, in its capacity as trustee together with any successors thereto in such trustee capacity, called the "Owner Trustee"), and THE CONNECTICUT NATIONAL BANK, a national banking association having its corporate trust office at 777 Main Street, Hartford, Connecticut 06115, Attention: Corporate Trust Administration (herein, together with its successors and assigns permitted hereunder, called the "Indenture Trustee"),

W I T N E S S E T H :

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

WHEREAS, Amtrak entered into the Loan Agreement with the Lender to finance such purchases and proposed purchases and, pursuant thereto, Amtrak entered into the EDC Security Agreement (Mortgage) with the 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, the parties hereto propose to enter into the transactions provided for in the Participation Agreement, under which, upon and subject to the terms and conditions set forth therein, among other things:

(1) Amtrak proposes to (i) lease one or more Items of Equipment to the Owner Trustee under the Lease on each Delivery Date in consideration of the payment by the Owner Trustee under the Lease 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 the Owner Trustee, pursuant to the Lessee Security Agreement, a security interest in Amtrak's right, title and interest in and to the Items of Equipment and the Lease in order to secure Amtrak's

[TRUST INDENTURE]

obligations to the Owner Trustee under the Lease, the Sublease, the Participation Agreement and each other Operative Document to which it is a party, which security interest in such Items of Equipment shall be subject and subordinate to the Lender's security interest under the EDC Security Agreement;

(2) the Owner Participant proposes to make Investments by furnishing funds to the Owner Trustee 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 each Delivery Date;

(3) the Lender proposes on each Delivery Date:

(i) to accept Secured Notes in principal amount equal to the Assumption Portion 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;

(ii) to receive from Amtrak in (a) 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 (i) above;

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

(4) the Owner Trustee proposes to subject each Item of Equipment delivered on each Delivery Date to the Sublease on such Delivery Date;

WHEREAS, in order to set forth certain provisions for the coordination of the Loan Agreement and the 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;

[TRUST INDENTURE]

WHEREAS, the Owner Trustee desires by this Indenture, among other things, to provide for the issuance of the Secured Notes and to Grant the Trust Indenture Estate (as such terms are defined in the Granting Clauses below) as security for the Secured Notes; and

WHEREAS, all actions and conditions necessary to make this Indenture a legal, valid and binding contract of the parties, enforceable in accordance with its terms, have in all respects been duly taken and fulfilled, and all actions and conditions necessary to make the Secured Notes, when duly executed by the Owner Trustee, duly authenticated by the Indenture Trustee and delivered in accordance with this Indenture, the legal, valid and binding obligations of the Owner Trustee, enforceable in accordance with the terms thereof and hereof, have in all respects been duly taken and fulfilled;

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS THAT, in order to secure the due and punctual payment of the principal of and premium, if any, and interest on the Secured Notes from time to time Outstanding hereunder, in accordance with their terms and the terms hereof, and the due and punctual performance and observance by the Owner Trustee of all the agreements, covenants and provisions herein and in the Secured Notes contained, for the benefit of the holders from time to time of the Secured Notes and the Indenture Trustee and for the uses and purposes and upon and subject to the terms and conditions hereof, and in consideration of the premises, the covenants herein contained, the purchase and acceptance of the Secured Notes by the purchaser or purchasers thereof and the acceptance by the Indenture Trustee of the trust hereby created, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged:

Granting Clauses

The Owner Trustee, by executing and delivering this Indenture, and for the benefit and security of the holders from time to time of the Secured Notes, in accordance with the terms of the Secured Notes and of this Indenture, has specifically Granted (the term "Granted" as used herein with respect to any property or right shall mean mortgaged, pledged, assigned for security and charged, and created a security interest in, the same; and the term "Grant" as used herein with respect to any property or right shall mean mortgage, pledge, assign for security and charge, and create a security interest in, the same), and by these presents does hereby specifically Grant, unto the Indenture Trustee, including its permitted successors in the trust hereby created

[TRUST INDENTURE]

and its permitted assigns, forever, all the following property, and all the right, title and interest, and all the powers and privileges, of the Owner Trustee in, to and under the following property, whether tangible or intangible, wherever located or situated, whether now owned or held or hereafter acquired (herein, exclusive in each case of all the Excepted Rights and Excepted Payments, as defined below, and subject to the rights of the Owner Trustee and the Owner Participant under Section 12.12 hereof, called collectively the "Trust Indenture Estate"):

First, the Lease (including without limitation all Lease Supplements) and all rights, powers and privileges of the Owner Trustee thereunder or otherwise in respect thereof, including without limitation (a) all rights of Owner Trustee to receive and collect all amounts now or hereafter receivable under any of the provisions thereof, all rights of the Owner Trustee to give any notice, consent, waiver or approval thereunder or otherwise in respect thereof, to exercise any election or option thereunder (including without limitation the option to purchase set forth in Article VI thereof) and to accept any surrender or other delivery of any property thereunder and (b) all rights, powers and remedies of the Owner Trustee (whether under the Lease, by statute, at law, in equity or otherwise) to enforce any provision of the Lease;

Second, all Items or Equipment, to the extent of any and all right, title and interest now owned or held or hereafter acquired by the Owner Trustee under or pursuant to any provision of the Lease, including without limitation the option to purchase in Article VI thereof;

Third, the Sublease (including without limitation all Sublease Supplements) and all rights, powers and privileges of the Owner Trustee thereunder or in respect thereof, including without limitation (a) all rights of the Owner Trustee to receive and collect all rents, income, revenues and other amounts (including without limitation all insurance proceeds, condemnation awards, sales proceeds under Section 13 or Section 26 of the Sublease and other proceeds provided for under any of the provisions of the Sublease) now or hereafter receivable under any of the provisions thereof, all rights of the Owner Trustee to give any notice, consent, waiver or approval thereunder or otherwise in respect thereof, to exercise any election or option thereunder and to accept any surrender or other delivery of any property thereunder and (b) all rights, powers and remedies of the Owner Trustee (whether under the Sublease, by statute, at law in equity or otherwise) to enforce any provision of the Sublease;

[TRUST INDENTURE]

Fourth, the Lessee Security Agreement (including without limitation all Lessee Security Agreement Supplements) and all rights, powers and privileges of the Owner Trustee thereunder or in respect thereof, including without limitation (a) all rights of the Owner Trustee to give any notice, consent, waiver or approval thereunder or to exercise any election or option thereunder and (b) all rights, powers and remedies of the Owner Trustee (whether under the Lessee Security Agreement, by statute, at law, in equity or otherwise) to enforce the Lessee Security Agreement;

Fifth, each Sublease Assignment now or hereafter in effect, together with each sub-sublease assigned thereunder and all rights, powers and privileges of the sub-sublessor thereunder or in respect thereof, including without limitation (a) all rights of the sub-sublessor to receive and collect all rents, income, revenues and other amounts then or thereafter receivable under any of the provisions thereof, all related collateral security or credit support, all rights of the sub-sublessor to give any notice, consent, waiver or approval thereunder or otherwise in respect thereof, to exercise any election or option thereunder and to accept any surrender or other delivery of any property thereunder and (b) all rights, powers and remedies of the sub-sublessor (whether under the sub-sublease, by statute, at law, in equity or otherwise) to enforce any provision of the sub-sublease;

Sixth, the Purchase Agreement and all rights, powers, privileges of the Owner Trustee thereunder, to the extent specified in the Warranty Assignment;

Seventh, all monies, securities and other property now or from time to time hereafter held or required to be held by the Indenture Trustee as security for the Secured Notes pursuant to the provisions of this Indenture; provided, that any payments or amounts that have been distributed to the Owner Trustee by the Indenture Trustee in accordance with the provisions of this Indenture, except with respect to any such payments or amounts that have been distributed in manifest error, shall no longer be subject to the lien of this Indenture;

Eighth, any and all property, tangible or intangible, that may from time to time hereafter by delivery or by writing of any kind for the purposes hereof be in any way subjected to the lien of this Indenture, or be expressly Granted as additional security for the Secured Notes by the Owner Trustee, or by anyone authorized to do so on the behalf or with the consent of the Owner Trustee, to the Indenture Trustee, which is hereby authorized to receive the same at any and all times as and for additional security; and

[TRUST INDENTURE]

Ninth, any and all rents, issues, profits, revenues and other income or proceeds of any of the properties subject or intended to be subject to the lien of this Indenture, including without limitation all proceeds of the conversion, voluntary or involuntary, of all or any portion of the property now or from time to time hereafter subject or required or intended to be subject to the Lien of this Indenture into cash, negotiable instruments or other instruments for the payment of money, chattel paper, security agreements, documents, liquidated claims or any form of proceeds (including without limitation proceeds of insurance and of any governmental takings); provided, however, that the inclusion of proceeds in the Trust Indenture Estate does not permit the Owner Trustee, nor is the Owner Trustee otherwise permitted, to sell, dispose of or otherwise use the Trust Indenture Estate in a manner not expressly permitted by this Indenture;

BUT EXCLUDING from the Trust Indenture Estate (a) payments of Supplemental Rent, including without limitation indemnity payments, to the Owner Participant or the Owner Trustee, in its individual capacity, and all payments to the Owner Participant pursuant to the Tax Indemnity Agreement, (b) proceeds of public liability insurance payable to the Owner Trustee in its individual capacity or the Owner Participant either pursuant to the Sublease (which shall include proceeds of any self-insurance by the Sublessee) or maintained by the Owner Trustee or the Owner Participant and not required to be maintained under the Sublease, except to the extent that the maintenance thereof reduces the coverage of any amount payable under any insurance required to be maintained under the Sublease, (c) proceeds of property insurance maintained with respect to Items of Equipment for the benefit of the Owner Participant (directly or through the Owner Trustee) and not required to be maintained under the Sublease, (d) Transaction Expenses or other expenses paid or payable by Amtrak to, or for the benefit of, WTC, the Owner Trustee or the Owner Participant pursuant to Section 7 of the Participation Agreement, or any payments to the Owner Participant pursuant to Section 14.12 of the Participation Agreement, (e) the proceeds of enforcement of any right to receive the proceeds of any amount referred to in clauses (a) through (d) above and (f) any payments in respect of interest to the extent attributable to payments referred to in clauses (a) through (e) above and otherwise required to be paid thereon (the amounts referred to in clauses (a) through (f) above being herein called "Excepted Payments");

FURTHER EXCLUDING from the Trust Indenture Estate (a) all rights to receive Excepted Payments (including,

[TRUST INDENTURE]

without limitation, rights to sue therefor) and (b) all rights reserved to the Owner Trustee under Section 12.12 hereof (the rights referred to in clauses (a) and (b) above being herein called "Excepted Rights") ;

Notwithstanding anything to the contrary in this Indenture, the lien of this Indenture is SUBJECT, HOWEVER, AND SUBORDINATE to the EDC Lien and the interests and rights of the Sublessee under the Sublease.

Habendum Clause

TO HAVE AND TO HOLD all and singular the Trust Indenture Estate, whether now owned or held or hereafter acquired, unto the Indenture Trustee, including its permitted successors and assigns, forever;

IN TRUST, NEVERTHELESS, for the equal and proportionate benefit and security of the holders from time to time of the Secured Notes, without preference, priority or distinction, as to the lien of this Indenture or otherwise, of one Secured Note over any other Secured Note, by reason of priority in the issuance thereof or otherwise, and for the enforcement and payment of the Secured Notes, in accordance with their respective terms and the terms hereof, and of all other sums payable thereunder and hereunder, and for the performance of and compliance with all other obligations, covenants and conditions in this Indenture contained;

Defeasance Clause

UPON THE CONDITION THAT, if the Owner Trustee shall pay or cause to be paid to the Persons entitled thereto (or shall provide, as permitted by the express terms of Article XI hereof, for the payment to such Persons of) the principal of and premium, if any, and interest on the Secured Notes and all other sums payable by it hereunder, as permitted by the express terms hereof, and shall duly and punctually perform and observe all the other terms, provisions and conditions hereof, then the security interests and all other interests, rights, powers and privileges Granted by or created pursuant to this Indenture shall cease, terminate and be of no further force or effect and all of the property, rights and interests Granted as security for the Secured Notes shall revert to and revest in the Owner Trustee in accordance with Article XI hereof without any other act or formality whatsoever (but the Indenture Trustee shall execute and deliver the instruments described in Article XI to the Owner Trustee in accordance with such Article); otherwise, this Indenture shall be and remain in full force and effect.

Immunity of Indenture Trustee

Anything herein contained to the contrary notwithstanding, the Owner Trustee shall remain liable under the Sublease, the Lease and the other Operative Documents to which it is a party to perform all its obligations, if any, thereunder, all in accordance with and pursuant to the terms and provisions thereof, and the Indenture Trustee and the holders of the Secured Notes shall have no liability under any of the Operative Documents by reason of or arising out of the foregoing Grants, nor shall the Indenture Trustee or any holder of the Secured Notes be required or obligated in any manner to perform or fulfill any obligations of the Owner Trustee under or pursuant to the Sublease, the Lease or any other Operative Document, except as therein expressly provided, or, in connection with the Sublease or the Lease, to make any payment (except, in the case of the Indenture Trustee, as expressly provided in Articles V and VI hereof), to make any inquiry as to the nature or sufficiency of any payment received by it, to present or file any claim or to take any action to collect or enforce the payment of any amounts which may have been assigned to it or to which it may be entitled at any time or times.

Indenture Trustee as Attorney of Owner Trustee

The Owner Trustee does hereby constitute the Indenture Trustee the true and lawful attorney of the Owner Trustee, irrevocably, with full power (in the name of the Owner Trustee or otherwise) to ask, require, demand, receive, compound and give acquittance for any and all monies and claims for monies (in each case including insurance and requisition proceeds) due and to become due under or arising out of the Operative Documents and all other property which now or hereafter constitutes part of the Trust Indenture Estate, to endorse any checks or other instruments or orders in any connection therewith and to file any claims or to take any action or to institute any proceedings which the Indenture Trustee may deem to be necessary or advisable in the premises. Under the Sublease, the Sublessee is directed to make all payments of Rent (other than Excepted Payments) and all other amounts which are required to be paid to or deposited with the Owner Trustee pursuant to the Sublease (other than Excepted Payments) directly to the Indenture Trustee at such address or addresses as the Indenture Trustee shall specify, for application as provided in this Indenture. The Owner Trustee agrees that promptly on receipt thereof, it will transfer to the Indenture Trustee any and all monies from time to time received by it constituting part of the Trust Indenture Estate, for distribution by the Indenture Trustee pursuant to

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this Indenture, except that the Owner Trustee shall accept for distribution pursuant to the Trust Agreement any amounts distributed to it by the Indenture Trustee under this Indenture.

The Owner Trustee agrees that at any time and from time to time, upon the written request of the Indenture Trustee, the Owner Trustee will, subject to Section 9.3(iv) of the Participation Agreement, promptly and duly execute and deliver or cause to be duly executed and delivered any and all such further instruments and documents as the Indenture Trustee may reasonably deem desirable in obtaining the full benefits of the assignment hereunder and of the rights and powers herein granted.

The Owner Trustee does hereby warrant and represent that it has not assigned or pledged, and hereby covenants that it will not assign or pledge, so long as this Indenture shall remain in effect and shall not have been terminated pursuant to Section 11.01 hereof, any of its estate, right, title or interest hereby assigned, to anyone other than the Indenture Trustee, and that, with respect to such right, title and interest hereby assigned, it will not, except as otherwise expressly provided in this Indenture or in any other Operative Documents, (i) accept any payment from the Sublessee (other than Excepted Payments), enter into any agreement amending or supplementing any of the Operative Documents, execute any waiver or modification of, or consent under, the terms of any of the Operative Documents, (ii) settle or compromise any claim arising under any of the Operative Documents or (iii) submit or consent to the submission of any dispute, difference or other matter arising under or in respect of any of the Operative Documents to arbitration thereunder.

IT IS HEREBY COVENANTED AND AGREED BY AND BETWEEN THE PARTIES HERETO that this Indenture creates a continuing lien equally and ratably securing the payment in full of the principal of and premium, if any, and interest on the Secured Notes from time to time Outstanding hereunder, and all other sums payable thereunder and hereunder, and that the Trust Indenture Estate is to be held, dealt with and disposed of by the Indenture Trustee, and the Secured Notes are to be issued, authenticated and delivered, upon and subject to the terms, covenants, conditions, uses and trusts set forth in this Indenture, and the parties hereto do hereby further covenant and agree as follows:

ARTICLE I

Definitions

Section 1.01. Definitions. Capitalized terms and phrases used and not otherwise defined herein shall for all purposes of this Indenture, including the preceding recitals, have the respective meanings specified therefor in Annex A to the Participation Agreement dated as of the date hereof among the National Railroad Passenger Corporation, Export Development Corporation, Chrysler Capital Corporation, Owner Trustee and Indenture Trustee a copy of which Annex A is attached hereto and incorporated herein by reference.

Section 1.02. 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 Indenture. All words importing the singular number include the plural number and vice versa; and all words importing the masculine gender include the feminine gender.

ARTICLE II

Issuance and Terms of Secured Notes

Section 2.01. Original Issuance of Secured Notes. Upon the execution and delivery of this Indenture, and from time to time thereafter, Secured Notes may be executed by the Owner Trustee and furnished to the Indenture Trustee for authentication as provided in Section 3.01(b) hereof, and shall thereupon be authenticated by the Indenture Trustee and delivered upon the written order of the Owner Trustee signed by one of its Authorized Officers; provided, however, that the aggregate unpaid principal amount of Secured Notes Outstanding hereunder shall not exceed, upon and after the Delivery Date for the last Item of Equipment, the lesser of (a) \$105,000,000 or (b) the Assumption Portion of the Equipment Cost of all Items of Equipment. Such written order shall specify the principal amount of the Secured Notes to be authenticated and the date on which they are to be authenticated.

Section 2.02. Form and Terms of Secured Notes. (a) The Secured Notes and the Indenture Trustee's Certificate of Authentication thereon shall be substantially in the form set forth in Appendix A hereof, with such appropriate variations, omissions and insertions as may be permitted or required by the terms of this Indenture. Appendix A is hereby incorporated herein in its entirety by reference and made a

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part hereof as if set forth herein. The Secured Notes may have such letters, numbers and other marks of identification and such legends or endorsements thereon as the Owner Trustee may determine, with the approval of the Indenture Trustee, and as are not inconsistent with the terms of this Indenture.

(b) The Secured Notes shall:

(i) have the terms and provisions set forth in Appendix A;

(ii) be dated the date of original issuance thereof, except as otherwise provided in Section 4.03 hereof; and

(iii) be issuable in denominations of \$10,000 or more.

ARTICLE III

Execution and Payment of Secured Notes

Section 3.01. Execution and Authentication of Secured Notes. (a) The Secured Notes shall be executed on behalf of the Owner Trustee by an Authorized Officer of the Owner Trustee by manual signature. Any Secured Note may be executed on behalf of the Owner Trustee by any Person who, on the actual date of said execution, shall be an Authorized Officer of the Owner Trustee, although on the date of such Secured Note, or on the date of authentication or delivery thereof by the Indenture Trustee, such Person shall not have been, or shall have ceased to be, an Authorized Officer of the Owner Trustee, and, in any such case, such Secured Note may be authenticated and delivered by the Indenture Trustee with the same effect as though such Person shall have been such Authorized Officer on the date of such Secured Note and on the date or dates of authentication and delivery thereof by the Indenture Trustee.

(b) No Secured Note shall be valid, become obligatory for any purpose, be binding upon the Owner Trustee or be entitled to the benefits and security of this Indenture unless and until it shall have been authenticated by the Indenture Trustee by the manual signature of one of its Authorized Officers on the Certificate of Authentication thereon, in the form specified in Appendix A hereto, which Certificate the Indenture Trustee is hereby authorized to sign upon the written order of the Owner Trustee and in accordance with the provisions of this Indenture. The authentication and delivery by the Indenture Trustee of any Secured Note shall be conclusive evidence (and the only competent evidence),

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absent manifest error, that such Secured Note has been duly issued hereunder and is entitled to the benefits and security of this Indenture.

Section 3.02. Method of Payment of Secured Notes; Application of Payments. (a) The principal of and premium, if any, and interest on each Secured Note and all amounts payable to any holder of a Secured Note pursuant to Section 6 or 7 of the Participation Agreement shall be payable by the Owner Trustee at the Principal Corporate Trust Office of the Indenture Trustee in immediately available funds. Notwithstanding the foregoing, and without any requirement that Secured Notes be presented or surrendered (except as specified below), the Indenture Trustee shall, in accordance with instructions from the holder of any Secured Note given by written notice to the Indenture Trustee at any time (but not less than five days before the date for any payment hereunder to be affected thereby), make payments of all amounts received by the Indenture Trustee and payable to such holder, by (i) transferring the amount to be distributed to such holder by wire in immediately available funds to such bank in the United States as shall have been specified in such notice for credit to the account of such holder maintained at such bank, (ii) making a check in immediately available funds available to such holder at such address as such holder shall have specified in such notice or (iii) any other method so designated by such holder and reasonably acceptable to the Indenture Trustee. The execution and delivery of the Participation Agreement by the Lender shall be deemed to constitute the written notice by the Lender referred to above to pay the Lender as provided in clause (i) of this Section 3.02. In the case of any payment or prepayment that would discharge all indebtedness evidenced by a Secured Note, such Secured Note shall be surrendered promptly to the Indenture Trustee for cancellation and payment; provided, however, that if a holder of a Secured Note fails to surrender such Secured Note to the Indenture Trustee for such cancellation and payment, such holder shall, as a condition to any such payment, furnish to the Owner Trustee and the Indenture Trustee (x) such security and indemnity as may reasonably be required by each of them to save it harmless and (y) evidence reasonably satisfactory to the Owner Trustee and the Indenture Trustee of the destruction, loss or theft of such Secured Note. In the case of any partial prepayment of the principal of any Secured Note, such Secured Note may be surrendered to the Indenture Trustee and a new Secured Note issued in exchange for the unpaid principal portion thereof in accordance with the provisions of Article VI hereof.

The Owner Trustee and the Indenture Trustee may deem and treat the Person in whose name any Secured Note shall be

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registered in the Secured Note Register as the absolute owner and holder of such Secured Note (whether or not payment in respect of such Secured Note shall be overdue) for the purpose of receiving payment of all amounts payable with respect to such Secured Note, and for all other purposes. All payments to or upon the order of such Person shall be valid and effective to satisfy and discharge the indebtedness evidenced by such Secured Note to the extent of the sums so paid.

(b) In the case of each Secured Note, each payment shall be applied as follows: first, to the payment of accrued but unpaid interest on such Secured Note then due thereunder (including interest on overdue principal and premium, if any, and, to the extent that payment of such interest shall be enforceable under applicable law and collected by the Indenture Trustee, interest on overdue interest); second, to the payment of premium, if any, on such Secured Note then due thereunder; and third, to the payment of the principal amount of such Secured Note then due thereunder.

Section 3.03. Payments from Trust Indenture Estate Only. All payments to be made under the Secured Notes or hereunder, including without limitation principal, premium and interest, shall be made only from the income and proceeds of the Trust Indenture Estate and only to the extent that the Indenture Trustee shall have sufficient income or proceeds from the Trust Indenture Estate to make such payments in accordance with the terms of this Indenture. Each holder of a Secured Note, by its acceptance thereof, agrees that it shall look solely to the Trust Indenture Estate, to the extent available for distribution to such holder as herein provided, for payment from time to time of the indebtedness evidenced by such Secured Note, and that neither the Indenture Trustee, the Owner Participant nor the Owner Trustee shall be liable in its individual capacity to such holder for any amounts payable in respect of the principal of or the premium, if any, or the interest on such Secured Note or for any other amount payable under this Indenture. Notwithstanding the foregoing provisions of this Section 3.03 or any other provisions of this Indenture, all amounts to be paid by the Owner Trustee under the Secured Notes or hereunder, including without limitation principal, premium and interest, shall, for all purposes of the Secured Notes and this Indenture, including without limitation Section 12.01(b) hereof, be due when due in accordance with the terms thereof and hereof to the effect that the failure to make any such payment when due shall be deemed a failure to pay for purposes of Section 12.01(b) even if the reason for the failure is the insufficiency of the income and proceeds from the Trust Indenture Estate.

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Section 3.04. Withholding Taxes. (a) The Indenture Trustee agrees to withhold, to the extent required by applicable law, from each payment due hereunder with respect to any Secured Note held by any Non-U.S. Person withholding Taxes at the appropriate rate required under applicable law, and will, on a timely basis, deposit such amounts with an authorized depository and make such reports, filings and other reports in connection therewith, and in the manner, required under applicable law. The Indenture Trustee shall promptly furnish to the affected holders of Secured Notes (but in no event later than thirty days after the due date thereof) U.S. Treasury Forms 1042S and Form 8109-B (or similar forms as at any relevant time in effect) indicating payment in full of any such withholding Taxes withheld from any payments by the Indenture Trustee to such Persons together with all such other information and documents reasonably requested by any affected holder of a Secured Note to substantiate a claim for credit or deduction for income tax purposes in the country where the affected holder of a Secured Note is located with respect thereto. Each transferee of a Secured Note agrees to provide the Indenture Trustee and the Owner Trustee with such information (including any information required by appropriate government agencies) as is necessary for the Indenture Trustee to determine if withholding Taxes are necessary because such transferee is a Non-U.S. Person.

(b) Except as provided in this Section 3.04(b), all payments by the Owner Trustee to the Lender (so long as EDC is the Lender) pursuant hereto or as a holder of Secured Notes, to the extent permitted by law, will be made without deduction for and free from any present or future Taxes, except those levied or imposed by or within Canada. If any Taxes (other than Taxes resulting from matters set forth in the proviso to this Section 3.04(b)), are deducted or withheld from any such payments, the Owner Trustee hereby agrees to pay promptly as additional interest under the Secured Notes to the Lender the equivalent of the amounts so deducted or withheld; if the Owner Trustee is prevented by operation of law or otherwise from paying, causing to be paid, or remitting such Taxes, the rate of interest payable under this Indenture and the Secured Notes shall be increased to such rate as is necessary, after provision for payment of Taxes, to yield to the Lender as additional interest the principal sum advanced by the Lender together with interest at the rates specified in this Indenture and all other sums payable by the Owner Trustee pursuant hereto; provided, however, unless the Owner Trustee otherwise consents, the Owner Trustee shall be released from its obligations under this Section 3.04(b): (1) following any transfer by succession or assignment of EDC's complete interest (or, if a part of its interest is transferred, to the extent of such part) as a holder of the

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Secured Note, or (2) if EDC (A) is not now or ceases to be an agent of Her Majesty in right of Canada and an instrumentality of Canada, (B) is now or becomes subject to tax in Canada or (C) carries on business in the United States through a permanent establishment in the United States, to the extent that the obligations of Owner Trustee under this Section would be greater than such obligations prior to such transfer or change in status of EDC as provided above. The Owner Trustee shall, from time to time at the request of the Lender, execute and deliver to the Lender any and all further instruments as may be necessary or advisable to reflect such increase in the rate of interest, including, without limitation, Secured Notes of the Owner Trustee issued in accordance with the provisions of Section 4.01 in exchange for any Secured Notes then held by the Lender.

ARTICLE IV

Registration, Registration of Transfer
and Exchange of Secured Notes

Section 4.01. Registration, Registration of Transfer and Exchange of Secured Notes. The Owner Trustee shall maintain (or cause to be maintained) at the Principal Corporate Trust Office of the Indenture Trustee a register (the "Secured Note Register") to provide for the registration and registration of transfer and exchange of the Secured Notes. The Indenture Trustee is hereby appointed "registrar" for the purpose of registering Secured Notes and transfer and exchange thereof. The Secured Note Register shall be in written form. The names and addresses of the holders of Secured Notes, and transfers of Secured Notes, shall be registered in the Secured Note Register under such reasonable regulations as the Indenture Trustee may prescribe. A holder of any Secured Note intending to transfer such Secured Note or intending to exchange such Secured Note for Secured Notes of different authorized denominations (whether for the purpose of combination or split-up) shall surrender such Secured Note to the Indenture Trustee at its Principal Corporate Trust Office, together with a written request from such holder for the issuance of one or more new Secured Notes, which written request shall specify the denomination or denominations of the same, and, in the case of a surrender for registration of transfer, the name, address and tax identification number of the transferee thereof. Promptly upon receipt by the Indenture Trustee of such Secured Note and written request, the Indenture Trustee shall notify the Owner Trustee thereof and the Owner Trustee shall promptly execute and furnish to the Indenture Trustee for authentication, and the Indenture Trustee shall thereupon authenticate and deliver, new Secured Notes in the then aggregate unpaid principal amount of such

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surrendered Secured Note, dated as provided in Section 4.03 hereof and in such authorized denomination or denominations and registered in the name of such Person or Persons as shall have been specified in such written request.

Until such time as the Indenture shall have been qualified under the Trust Indenture Act and the Secured Notes shall be registered pursuant to a registration statement filed under the Securities Act, or such earlier time as the transfer of the Secured Notes is no longer subject to the legend requirements imposed by the Securities Act, the Secured Notes, which are Restricted Securities, to the extent not so registered shall bear a legend to that effect, and transfer of such Restricted Securities shall be subject to the Indenture Trustee and the Owner Trustee receiving an opinion of counsel, reasonably satisfactory in form and substance to each of them, that an exemption from registration under the Securities Act is available or that such securities are registered under the Securities Act.

Each holder of a Secured Note, by its acceptance of such Secured Note, covenants and agrees that any transfer of any Secured Note acquired by it hereunder shall not be effective unless the transferee shall deliver to the Indenture Trustee and the Owner Trustee a written representation as to the matters specified in clauses (c), (d), (e) and (f) of Section 4.2(i) of the Participation Agreement. The Owner Trustee shall not be required to exchange any surrendered Secured Note as above provided, and the Indenture Trustee shall not be required to register the transfer or exchange of any surrendered Secured Note as above provided, on any date fixed for the payment or prepayment of principal of or interest on the Secured Notes or during the 15 days preceding any such date.

Where, as a result of the operation of the provisions of Section 3.04 or 6.03, new Secured Notes are to be issued to the Lender, the Lender will surrender to the Owner Trustee the Secured Notes which are to be replaced upon delivery by the Owner Trustee to the Lender of the new Secured Notes, together with, when requested by the Lender, the favorable opinion of counsel for the Owner Trustee as to the validity and legality of such issuance.

Section 4.02. Mutilated, Destroyed, Lost or Stolen Secured Notes. Promptly upon receipt of (a) evidence reasonably satisfactory to the Owner Trustee of the mutilation, destruction, loss or theft of any Secured Note, and (b) the written request by the holder of such Secured Note, the Owner Trustee shall execute and furnish to the Indenture Trustee for authentication, and the Indenture

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Trustee shall thereupon authenticate and deliver, in replacement therefor, a new Secured Note in the then aggregate unpaid principal amount thereof, registered in the name of the same holder and dated as provided in Section 4.03 hereof. If the Secured Note to be replaced has become mutilated, such Secured Note shall be surrendered to the Indenture Trustee for cancellation as a condition to the issuance of a new Secured Note, as specified above. If the Secured Note to be replaced has been destroyed, lost or stolen, the holder of such Secured Note shall furnish to the Owner Trustee and the Indenture Trustee (a) such security and indemnity as may reasonably be required by each of them to save it harmless and (b) evidence reasonably satisfactory to the Owner Trustee and the Indenture Trustee of the destruction, loss or theft of such Secured Note, and of the ownership thereof.

Section 4.03. New Secured Notes Generally; Payment of Expenses on Transfer of Secured Notes. Each Secured Note (hereinafter in this Section 4.03 called a "New Secured Note") issued pursuant to Section 4.01 or 4.02 hereof in exchange or replacement for, or on registration of transfer of, any Outstanding Secured Note (hereinafter in this Section 4.03 called an "Old Secured Note") shall be a valid obligation of the Owner Trustee, evidencing the same indebtedness as the particular Old Secured Note (with appropriate adjustments in the case of exchanges involving combinations or split-ups), shall be entitled to the benefits and security of this Indenture to the same extent as the particular Old Secured Note and, in the case of any New Secured Note issued in replacement for one or more Old Secured Notes, shall constitute an original additional contractual obligation of the Owner Trustee, whether or not said Old Secured Notes shall be at any time enforceable by anyone. Each New Secured Note shall be dated and shall bear interest from the date to which interest on the Old Secured Note had been paid, unless no interest has been paid on such Old Secured Note, in which case, it shall be dated the date of such Old Secured Note and shall bear interest from such date. Notwithstanding the foregoing, New Secured Notes shall in any event be issued in such manner that no gain or loss of interest shall result solely from such issuance. All Old Secured Notes surrendered to the Indenture Trustee shall be cancelled by the Indenture Trustee promptly upon proper authentication and delivery by the Indenture Trustee to the Person entitled thereto of the New Secured Note or New Secured Notes issued pursuant to Section 4.01 or 4.02 hereof in exchange or replacement for, or on registration or transfer of, such Old Secured Notes.

Upon the authentication and delivery of New Secured Notes pursuant to Section 4.01 or 4.02 hereof, the Indenture Trustee may and, upon the request of the Owner Trustee, shall (with

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respect to matters affecting the Owner Trustee) require from the Person requesting such New Secured Notes payment of a sum sufficient to reimburse the Owner Trustee and the Indenture Trustee for, or to provide funds for, the payment of any tax

or other governmental charge in connection with the issuance of such New Secured Notes or in connection with such transfer.

Section 4.04. Indenture Trustee as Agent. The Owner Trustee hereby appoints the Indenture Trustee as its agent for the payment, registration, registration of transfer and exchange of Secured Notes. Secured Notes may, except as otherwise provided in Section 3.02 hereof, be presented for payment at, and notices or demands with respect to the Secured Notes or this Indenture may be given or made at, the Principal Corporate Trust Office of the Indenture Trustee. The Indenture Trustee shall, promptly after receipt thereof, notify the Owner Trustee, the Sublessee and the holders of the Secured Notes of its receipt of any such notice or demand, to the extent that such notice or demand does not indicate on its face that it has been delivered to such parties, but the failure of the Indenture Trustee so to notify any Person shall not invalidate any such notice or demand, relieve the Owner Trustee of any of its obligations hereunder (except that any obligation that arises solely upon receipt of notice from the Indenture Trustee pursuant to this Section 4.04 shall be relieved by the failure of the Indenture Trustee so to notify the Owner Trustee), affect or impair any of the rights of the Indenture Trustee or the holders of the Secured Notes hereunder or impose any duty or liability upon the holders of the Secured Notes.

Section 4.05. Cancellation of Secured Notes. All Secured Notes surrendered to the Indenture Trustee for payment in full, prepayment in full or registration of transfer or exchange shall be cancelled by it; and no Secured Notes shall be issued in lieu thereof except as expressly permitted by the provisions of this Indenture. Subject to any applicable law to the contrary, the Indenture Trustee shall destroy cancelled Secured Notes held by it in a manner satisfactory to the Owner Trustee and to the Indenture Trustee and deliver a certificate of destruction to the Owner Trustee and the Sublessee.

Section 4.06. Charges upon Transfer or Exchange of Secured Notes. As a further condition to registration of transfer or exchange of any Secured Note, the Indenture Trustee and the Owner Trustee may charge the holder thereof for any stamp taxes or governmental charges required to be paid with respect to such registration of transfer or exchange except for a registration of any Secured Note by EDC which shall be paid for by the Owner Trustee.

ARTICLE V

**Receipt, Distribution and Application
of Income from the Trust Indenture Estate**

Section 5.01. Sublease Rent. (a) Except as otherwise provided in Sections 5.01(b), 5.02 and 12.06 hereof, each payment of Base Rent and Supplemental Rent received by the Indenture Trustee (other than Excepted Payments) under the Sublease (said Base Rent and Supplemental Rent (other than Excepted Payments) being herein called collectively "Sublease Rent"), including, in each case, any amounts in lieu thereof, shall be applied by the Indenture Trustee on the date on which such payment shall be due from the Sublessee, or (if not then received by the Indenture Trustee) as soon thereafter as such payment shall be received by the Indenture Trustee (in each case, subject to the timely receipt of such amounts on such date by the Indenture Trustee), in the following order of priority:

First. So much of such payment as shall be required for that purpose shall be distributed and paid to the holders of Secured Notes, without priority of one Secured Note over any other Secured Note, to pay in full the aggregate amount of principal, premium, if any, and interest (as well as any interest on overdue principal, premium, if any, and, to the extent that payment of such interest shall be enforceable under applicable law and an amount equal thereto shall have been received by the Indenture Trustee, overdue interest), then due in respect of the Secured Notes; in case the aggregate amount to be distributed under this clause "First" shall be insufficient to pay in full such principal, premium, if any, and interest, then such distribution shall be made to each such holder as nearly as practicable in the proportion that the aggregate unpaid amount of principal, premium, if any, and interest then due on Secured Notes Outstanding held by such holder shall bear to the aggregate unpaid amount of principal, premium, if any, and interest then due on all Secured Notes Outstanding, without priority of any one Secured Note over any other Secured Note;

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Second. So much of such payment as shall be due pursuant to Section 6 or 7 of the Participation Agreement, or shall be required to reimburse, then existing or prior holders of Secured Notes for payments to the Indenture Trustee pursuant to Section 9.03 hereof (to the extent not previously reimbursed), shall be distributed to such then existing or prior holders of Secured Notes; in case the aggregate amount to be distributed under this clause "Second" shall be insufficient to make the aforesaid payment or reimbursement in full, then such distribution shall be made to each such Person as nearly as practicable in the proportion that the aggregate amount of payments by such holder shall bear to all payments or unreimbursed payments, as the case may be, by then existing and prior holders, without priority of any then existing or prior holder of Secured Notes over any other then existing or prior holder of Secured Notes;

Third. So much of such payment as shall be required to reimburse or pay the Indenture Trustee for any tax, expense, loss or fee (including agents and counsel fees and disbursements) incurred by or due to the Indenture Trustee (to the extent not previously reimbursed and to the extent incurred in connection with its duties as Indenture Trustee) and as to which the Indenture Trustee is entitled to reimbursement in accordance with the terms hereof or of the Sublease or Participation Agreement, shall, for that purpose, be retained by the Indenture Trustee (all such taxes, expenses, losses or fees referred to herein as "Trustee's Expenses"); and

Fourth. The balance, if any, of such payment remaining thereafter shall be distributed to the Owner Trustee or upon its written order.

(b) Subject to Section 5.02 and 12.06 hereof, if, at the time of receipt by the Indenture Trustee of an installment of Sublease Rent (whether or not then overdue) or of any payment of interest on any overdue installment of Sublease Rent, there shall have occurred and be continuing a Sublease Default pursuant to clause (i), (ii), (iii), (v), (vi), (vii), (viii) or (ix) of Section 13.1 of the Sublease, except to the extent that such Sublease Default relates to any Excepted Rights (each such Sublease Default being hereinafter called a "Special Sublease Default") or an Indenture Event of Default, then the Indenture Trustee shall retain such payment of Sublease Rent or of interest (to the extent the Indenture

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Trustee is not then required to distribute such amount pursuant to clauses "First", "Second" or "Third" of Section 5.01) as part of the Trust Indenture Estate and shall not distribute any such installment of Sublease Rent or payment of interest pursuant to clause "Fourth" of Section 5.01 until the earliest of (i) such time as there shall not be continuing any such Special Sublease Default or Indenture Event of Default, in which case such payment shall be distributed pursuant to clause "Fourth" of Section 5.01, (ii) such time as the Secured Notes shall have been declared, or shall have become, due and payable pursuant to Section 12.02, in which case such payment shall be distributed pursuant to Section 12.06, and (iii) the first Business Day occurring more than 150 days after receipt of such payment (provided that no other Special Sublease Default or Indenture Event of Default shall have occurred and be continuing), in which case such payment shall be distributed pursuant to clause "Fourth" of Section 5.01.

Section 5.02. Certain other Payments; Mandatory Prepayment of Secured Notes. (a) Except as otherwise provided in Section 5.01(b) or 12.06 hereof, any amount received by the Indenture Trustee (other than Excepted Payments), whether received from the Sublessee pursuant to the Sublease, from the Owner Trustee or from any other Person, in connection with an event or circumstance referred to in Section 6.02 hereof shall in each case be distributed and paid forthwith by the Indenture Trustee in the following order of priority:

First. So much of such amount as shall be required to prepay Secured Notes to be prepaid in accordance with Section 6.02 hereof shall be distributed to the holders of the Secured Notes; in case the aggregate amount to be distributed under this clause "First" shall be insufficient to prepay in full, with appropriate accrued interest and applicable premium, if any, the Secured Notes to be prepaid as provided in said Section 6.02, then such distribution shall be made to each such holder as nearly as practicable in the proportion that the aggregate unpaid principal amount of all Secured Notes to be prepaid held by such holder, plus the accrued but unpaid interest thereon to the date fixed for prepayment, plus applicable premium, if any, thereon, payable with respect to such prepayment, shall bear to the aggregate unpaid principal amount of all the Secured Notes to be prepaid, plus the accrued but unpaid interest thereon to the date fixed for prepayment, plus applicable premium, if any, thereon, without

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priority of one Secured Note over any other Secured Note;

Second. In the manner provided in clause "Second" of Section 5.01 hereof;

Third. In the manner provided in clause "Third" of Section 5.01 hereof; and

Fourth. In the manner provided in clause "Fourth" of Section 5.01 hereof.

(b) Except as otherwise provided in Section 5.01(b) or 12.06 hereof, any amounts received by the Indenture Trustee representing payments of Property Insurance proceeds (except under policies described in Section 8.1(v) of the Sublease) in respect of any Item of Equipment not suffering a Casualty Occurrence as described in Section 8.2 of the Sublease shall be held by the Indenture Trustee in a special fund (subject to the lien of this Indenture) for release to the Sublessee (and be thereby discharged from the lien of this Indenture) in accordance with the provisions of Section 8.2 of the Sublease, but such payments shall be made only against Officer's Certificates of the Sublessee, delivered to the Indenture Trustee from time to time certifying that no Sublease Event of Default or Sublease Default exists and that the Item or Items of Equipment identified in such Officer's Certificate are in conformance with the applicable requirements of the AAR. Pending the expenditure or other disposition of amounts in such special fund, such amounts shall, if the Sublessee shall so elect, be invested and reinvested at the written direction of the Sublessee in Permitted Investments, on the condition that the Sublessee shall have theretofore undertaken in writing to pay to the Indenture Trustee the amount of any losses resulting from such investments in such manner and at such times as shall be acceptable to the Indenture Trustee. Such Permitted Investments shall mature as nearly as practicable at the time or times when payments shall be expected to be made to or at the direction of the Sublessee as provided above, and the Indenture Trustee is authorized to sell any Permitted Investments purchased in accordance with this Section 5.02 as and when necessary to make such payments. Unless a Sublease Event of Default or Special Sublease Default specified in Section 5.01(b) of which the Indenture Trustee shall have knowledge shall have occurred and be continuing (and in any event within 150 days after the aforesaid application of funds by the Indenture Trustee, if the Indenture Trustee shall not have declared the Sublease to be in default within such period), the balance, if any, remaining after the aforesaid

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application of funds by the Indenture Trustee shall be paid promptly to the Sublessee.

Any amount otherwise payable under this subsection (b) which is not required to be paid to the Sublessee solely because a Sublease Event of Default or Sublease Default of which an officer of the Indenture Trustee assigned by the Indenture Trustee to administer its corporate trust matters shall have knowledge shall have occurred and be continuing shall, unless and until the Sublease shall have been declared in default pursuant to the provisions thereof or until the expiration of the 150-day period provided for in the preceding paragraph, be held by the Indenture Trustee and, after every Sublease Event of Default or Sublease Default shall have been cured, be paid to Sublessee, or, upon such declaration of default, be applied as provided in Section 12.06 hereof.

(c) Anything in this Article V or elsewhere in this Indenture to the contrary notwithstanding, any Excepted Payment received at any time by the Indenture Trustee shall be distributed as promptly as practicable to the Person entitled to receive such Excepted Payment.

(d) Unless otherwise directed by the Owner Trustee (in the case of the payments specified in clause (i) below) or a holder of a Secured Note (in the case of the payments specified in clause (ii) below), (i) all payments to be made to the Owner Trustee hereunder shall be made to the Owner Participant, and (ii) all payments to be made to each holder of a Secured Note hereunder shall be made to such holder, by wire transfer of immediately available funds as soon as practicable on the date of receipt (assuming the Indenture Trustee has received such funds prior to 12:00 noon, New York City time, on the same day), to such account at such bank or trust company as the Owner Participant or such holder as the case may be, shall from time to time designate in writing to the Indenture Trustee, which transfer will permit the recipient same day value for such funds.

ARTICLE VI

Prepayment of Secured Notes

Section 6.01. Method of Prepayment. No prepayment of any Secured Notes may be made except to the extent and in the manner expressly permitted or required by the provisions of this Indenture. The Owner Trustee covenants and agrees that all prepayments of Secured Notes (other than the prepayments included in the regular installment payments to be made with respect to the Secured Notes pursuant to Schedule I to such Secured Notes) will be made to the holders of

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Secured Notes entitled thereto in accordance with this Article VI.

Section 6.02. Mandatory Prepayment of Secured Notes in Certain Circumstances. The Secured Notes shall be subject to prepayment, and shall be prepaid by the Owner Trustee, at a prepayment price equal to the unpaid principal amount of the Secured Notes to be prepaid in accordance therewith, plus accrued interest on such principal amount to the date fixed for prepayment, on the following terms:

If a Casualty Occurrence or a Voluntary Termination under the Sublease shall have occurred with respect to any Item or Items of Equipment, Secured Notes shall be prepaid, in whole or in part, in an aggregate principal amount determined by multiplying the aggregate unpaid principal amount of Outstanding Secured Notes by a fraction, the numerator of which shall be the Equipment Cost of the affected Item or Items of Equipment, and the denominator of which shall be the Equipment Cost of all Items of Equipment then or which had ever been subject to the Sublease (less the Equipment Cost of any Item or Items of Equipment in respect of which there shall previously have been a prepayment of Secured Notes in accordance with the provisions of this Section 6.02). Such prepayment of Secured Notes shall be effected on (i) in the case of a Casualty Occurrence, the Casualty Value Determination Date on which (a) the Sublessee shall be required by the provisions of Section 7.3 of the Sublease to pay the Casualty Value in respect of such Casualty Occurrence, or (b) the Sublessor shall be required by the provisions of such Section 7.3 to pay the prepayment amount in respect of such Casualty Occurrence as specified in the last paragraph of such Section 7.3, and (ii) in the case of a Voluntary Termination, on the Termination Date on which Sublessee shall be required to make payment pursuant to the provisions of Section 26 of the Sublease. Prepayments in the case of a Casualty Occurrence shall be without premium, while prepayments in the case of a Voluntary Termination shall be with a premium calculated as if the prepayment were being made pursuant to Section 6.03 hereof.

Section 6.03. Optional Prepayment of Secured Notes. The Owner Trustee may, when not in default hereunder, prepay the Secured Notes, in whole or from time to time in part, together with accrued interest on such principal amount being prepaid, provided that: (i) each partial prepayment shall be in an amount not less than the amount of one installment of principal and interest due pursuant to Schedule I to such Secured Notes, or a whole multiple thereof; (ii) any such prepayment shall be made only on an Installment Payment Date; and (iii) the Owner Trustee gives the Indenture Trustee 90

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days prior written notice stating that the Owner Trustee shall prepay the Secured Notes in whole or in part and makes payment of any accrued interest to the date of prepayment together with payment of a premium equal to the present value of the remaining scheduled interest and principal payments, in whole or for that portion of the Secured Notes prepaid, discounted at a rate (the Discount Rate) equal to the then existing yield on U.S. Treasury Notes (as indicated on page 5, or such other pages as may be substituted by Telerate, or Telerate Screen at 12 o'clock noon New York City time on the relevant date) with a maturity closest to the remaining average life of the Outstanding principal of the Secured Notes. In the event that the applicable Discount Rate is greater than 9.75%, prepayment shall be permitted on similar notice against receipt of the Outstanding principal plus any accrued interest to the date of prepayment.

Section 6.04. Allocation of Prepayments Among Secured Notes. If Secured Notes are to be prepaid in part at any time, the Indenture Trustee shall prorate the aggregate principal amount of Secured Notes to be prepaid among all holders of Secured Notes then Outstanding in proportion (calculated to the nearest \$1) to the respective unpaid principal amount of Secured Notes held by each holder.

Section 6.05. Notice of Prepayment. Not more than forty-five nor less than fifteen days prior to the date fixed for prepayment of any Secured Notes pursuant to Section 6.02 hereof, the Indenture Trustee shall give or cause to be given notice of such prepayment by first class mail, postage prepaid, to the holder of each Secured Note, at the last address of such holder appearing in the Secured Note Register. Such notice shall (a) specify the date fixed for prepayment (subject to the matters discussed below), (b) state the principal amount of Secured Notes to be prepaid on such date and, in the case of a partial prepayment of Secured Notes, the principal installments thereof to be prepaid and that the prepayment price will be equal to the principal amount of Secured Notes to be prepaid, plus a specified premium, if any, thereon, together with accrued interest to the date fixed for prepayment, (c) specify the provision of this Indenture pursuant to which such prepayment is being made, (d) state whether the holder to which such notice is given is required at any time to surrender its Secured Note or Secured Notes for prepayment (and specify the place and time for such surrender) and (e) state that, if insurance proceeds or other payments are received by the Indenture Trustee (with respect to the Casualty Occurrence or Voluntary Termination that gave rise to such prepayment) before the date fixed for prepayment in an amount sufficient to make such prepayment, the Indenture

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Trustee will, as promptly as practicable after receipt, make such prepayment.

Section 6.06. Surrender of Secured Notes; Payment.
If notice of prepayment shall have been given as provided in Section 6.05 hereof, the Secured Notes (or specified principal amounts thereof) designated for prepayment shall become due and payable on the date specified in said notice, together with the applicable premium, if any, thereon and interest accrued on the principal amounts to be prepaid to such date fixed for prepayment. On such date such Secured Notes, or the specified principal amounts thereof, to be prepaid shall be prepaid, together with the applicable premium, if any, thereon and interest accrued on the principal amounts to be prepaid to the date fixed for prepayment. Interest on the principal amounts of the Secured Notes to be prepaid shall cease to accrue after the date fixed for prepayment unless default shall be made in the payment of such principal amounts, premium, if any, or accrued interest payable in connection therewith in which case such Secured Note shall bear interest thereafter, payable on demand, at a rate equal to the Overdue Rate.

Upon partial prepayment of any Secured Note, the Owner Trustee shall, promptly upon request of the holder of such Secured Note and the surrender of such Secured Note to the Indenture Trustee, execute and furnish to the Indenture Trustee for authentication and the Indenture Trustee will promptly authenticate and deliver, in each case without charge to the holder thereof, in exchange therefor, one or more new Secured Notes in an aggregate principal amount equal to the principal amount of such Secured Note remaining unpaid. Each new Secured Note so issued shall be registered in the name of the Person who shall have been the holder of the Secured Note so surrendered, and the same shall be dated as provided in Section 4.03 hereof. The regular installment payments on each such new Secured Note (and on any Secured Note partially prepaid hereunder without surrender thereof to the Indenture Trustee) shall be reduced by an amount equal to (i) the amount of such regular installment payment of such Secured Note prior to such prepayment multiplied by (ii) a fraction of which the numerator is the principal amount of such Secured Note prepaid and the denominator is the principal amount of such Secured Note immediately prior to such prepayment. All Secured Notes surrendered for prepayment pursuant to this Article VI shall be cancelled by the Indenture Trustee promptly upon such prepayment and/or the proper authentication and delivery by the Indenture Trustee to the Person entitled thereto of the new Secured Note or Secured Notes issued pursuant to the foregoing provisions of this Section 6.06.

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For the purposes of the preceding paragraph, regular installments of principal and interest due on any date fixed for partial prepayment of Secured Notes pursuant to Section 6.02 hereof, if received when due, shall be deemed paid prior to such partial prepayment.

Section 6.07. Information to Indenture Trustee. At least thirty days (or such shorter period acceptable to the Indenture Trustee) prior to any prepayment of Secured Notes pursuant to Section 6.02 hereof, the Owner Trustee shall furnish, or cause to be furnished, to the Indenture Trustee, in writing, all pertinent information required to be included in the notice to be given by the Indenture Trustee pursuant to Section 6.05 hereof and described in subsections (a), (b) and (c) of Section 6.05 hereof.

ARTICLE VII

**Possession, Use of Proceeds and Release
of Trust Indenture Estate**

Section 7.01. Receipt of Sublease Rent by Indenture Trustee. The Indenture Trustee shall receive and collect directly, without the intervention or assistance of any fiscal agent or other intermediary, all Sublease Rent and all other amounts Granted to the Indenture Trustee hereunder, and shall disburse the same upon and subject to the terms and conditions of this Indenture.

Section 7.02. Takings. The Owner Trustee shall, within three Business Days after a Responsible Officer of the Owner Trustee obtains knowledge of the institution or threatened institution of any proceedings for the taking of any portion of or interest in the Leasehold Interest, notify the Indenture Trustee thereof. The Indenture Trustee may, and, at the request of and upon satisfactory indemnification pursuant to Section 9.03 hereof by a Majority in Interest of Secured Noteholders, the Indenture Trustee shall, participate, but not to the exclusion of the Owner Trustee, in any such proceedings. The Owner Trustee shall deliver, or cause to be delivered, to the Indenture Trustee all instruments requested by the Indenture Trustee to permit such participation. In any such proceedings, the Indenture Trustee may be represented by counsel reasonably satisfactory to the Owner Trustee.

Section 7.03. Partial Release of Trust Indenture Estate. Upon receipt of an amount equal to the Aggregate Casualty Payment pursuant to Section 7.3 of the Sublease or the amounts required to be paid under Section 26 of the Sublease, the Indenture Trustee shall, promptly after written request therefor from the Owner Trustee, execute and deliver

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any financing statement amendments or other instruments, in form and substance reasonably satisfactory to the Indenture Trustee, necessary or desirable to release from the lien of this Indenture any Leasehold Interest in any Item of Equipment with respect to which a Casualty Occurrence pursuant to Section 7.3 of the Sublease or a Voluntary Termination pursuant to Section 26 of the Sublease, as the case may be, shall have occurred.

Section 7.04. Termination of Interest in Trust Indenture Estate. A holder of a Secured Note shall have no further interest in, or other right, power or privilege in respect of, the Trust Indenture Estate when and if the principal of and premium, if any, and interest on all Secured Notes then Outstanding and held by such holder, and all other sums payable to such holder hereunder and under such Secured Notes, shall have been duly paid in full.

ARTICLE VIII

**Particular Covenants and Agreements of
the Owner Trustee**

Section 8.01. Covenants of Owner Trustee. (a) The Owner Trustee hereby covenants and agrees that it shall duly and punctually pay the principal of, premium, if any, and interest on and other amounts due under the Secured Notes and hereunder in accordance with the terms of the Secured Notes and this Indenture.

(b) The Owner Trustee hereby further covenants and agrees, so long as this Indenture and the lien and security interest created hereby shall not have been satisfied and discharged in accordance with Section 11.01, that:

(i) The Owner Trustee shall not, directly or indirectly, create, incur, assume or suffer to exist, and shall promptly take such action as may be necessary duly to discharge, any Sublessor's Liens against any of the properties, rights or interests constituting the Trust Indenture Estate;

(ii) the Owner Trustee shall not grant a security interest in or transfer (except as contemplated by Articles IX and X of the Trust Agreement and Section 10 of the Participation Agreement), assign, mortgage or pledge any of its estate, right, title or interest in and to the Trust Indenture Estate or to any of the properties, rights and interest otherwise constituting part of the

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Trust Estate, to any Person other than the Indenture Trustee;

(iii) the Owner Trustee shall not engage in any business or activity, or use, operate, store, lease, control, manage, sell, dispose of or otherwise deal with any part of the Trust Indenture Estate, except as contemplated by the Operative Documents;

(iv) the Owner Trustee shall not, except with the written consent of the Indenture Trustee or as expressly provided in or permitted by this Indenture, take any action that would result in an impairment of any Secured Note or the obligation of the Sublessee to pay any amount under the Sublease that is part of the Trust Indenture Estate or any of the other rights or security created or effected thereby;

(v) the Owner Trustee shall furnish to the Indenture Trustee, promptly upon receipt thereof, duplicates or copies of all reports, notices, requests, demands, certificates and other instruments furnished to the Owner Trustee under the Sublease, to the extent that the Sublessee shall not be obligated to furnish the same to the Indenture Trustee under any Operative Document;

(vi) except with the written consent of the Indenture Trustee, the Owner Trustee shall not contract for, create, incur, assume or suffer to exist any indebtedness for borrowed money, other than the Secured Notes, and shall not guarantee (directly or indirectly or by an instrument having the effect of assuring another's payment or performance on any obligation or capability of so doing, or otherwise), endorse or otherwise be or become contingently liable, directly or indirectly, in connection with any indebtedness for borrowed money; and

(vii) from time to time upon request of the Indenture Trustee, the Owner Trustee shall execute and deliver any and all such instruments, financing statements, continuation statements and other documents as the Indenture Trustee shall deem necessary to perfect or maintain the lien and security interest purported to be granted by this Indenture.

ARTICLE IX

**Rights and Duties of the Indenture Trustee
and the Owner Trustee**

Section 9.01. Rights of Indenture Trustee. The Indenture Trustee shall have the right, power and authority at all times to do all things not inconsistent with the provisions of this Indenture that it deems necessary or advisable in order (a) to enforce the provisions of this Indenture, (b) to take any action with respect to an Indenture Event of Default, (c) to institute, appear in or defend any suit or other proceeding with respect to an Indenture Event of Default, or (d) otherwise to protect the interests of the holders of the Secured Notes at any time Outstanding.

Section 9.02. Notice of Indenture Events of Default; Action upon Instructions. (a) If the Owner Trustee or the Indenture Trustee shall have knowledge of an Indenture Event of Default or Indenture Default, it shall give prompt written notice thereof to the Indenture Trustee (if such notice shall be given by the Owner Trustee), the Owner Trustee (if such notice shall be given by the Indenture Trustee) and the holders of Secured Notes then Outstanding. For all purposes of this Indenture, in the absence of actual knowledge on the part of an officer in its Corporate Trust Administration, the Indenture Trustee shall be deemed not to have knowledge of an Indenture Event of Default or an Indenture Default (except the failure of Sublessee to pay any installment of Base Rent within one Business Day after the same shall become due, if any portion of such installment was then required to be paid to the Indenture Trustee, which failure shall constitute knowledge of an Indenture Event of Default) unless notified in writing by Sublessee, the Owner Trustee, the Owner Participant or one or more holders of the Secured Notes and shall not be required to make any independent investigation as to whether or not an Indenture Event of Default or Indenture Default shall have occurred. For all purposes of this Indenture, in the absence of actual knowledge on the part of an officer in its Corporate Trust Administration, the Owner Trustee shall be deemed not to have knowledge of an Indenture Event of Default or an Indenture Default unless notified in writing thereof by the Sublessee, the Indenture Trustee, the Owner Participant or one or more holders of the Secured Notes and shall not be required to make any independent investigation as to whether or not an Indenture Event of Default or Indenture Default shall have occurred. Subject to the provisions of Section 9.03 hereof, the Indenture Trustee shall take such action, or refrain from taking such action, with respect to such Indenture Event of Default or Indenture Default as the Indenture Trustee shall

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be instructed in writing to take, or to refrain from taking by a Majority in Interest of Secured Noteholders. If the Indenture Trustee shall not have received written instructions as above provided within twenty days after the aforesaid notice shall have been delivered by the Owner Trustee or the Indenture Trustee, as the case may be, the Indenture Trustee shall take such action, or refrain from taking such action, in each case as may be permitted hereunder, with respect to such Indenture Event of Default or Indenture Default as it shall determine to be advisable and in the best interests of the holders of the Secured Notes; provided, however, that, during the continuance of any Indenture Event of Default hereunder (whether before or after giving the aforesaid written notice thereof), the Indenture Trustee shall, subject to any instructions received from a Majority in Interest of Secured Noteholders, exercise such of the rights and powers vested in it by this Indenture, and shall use the same degree of care and skill in their exercise, as a prudent Person would exercise or use under the circumstances in the conduct of his or her own affairs, and every provision of this Indenture relating to the conduct or affecting the liability of, or affording protection to, the Indenture Trustee shall be subject to this proviso, during the continuance of any Indenture Event of Default, whether or not therein expressly so provided.

(b) Subject to the provisions of Sections 9.03, 12.10 and 12.12 hereof, upon the written instructions at any time and from time to time of a Majority in Interest of Secured Noteholders, the Indenture Trustee shall take such of the following actions with respect to the Trust Indenture Estate as may be specified in such instructions: (i) give any notice, direction, waiver or consent, or exercise any right, power, privilege or remedy, hereunder or under or in respect of the Sublease, the Lease or any sub-sublease of an Item of Equipment, or under or in respect of any agreement, instrument or other document contemplated by any of the foregoing, or in respect of all or any portion of the Trust Indenture Estate, or take any other action as shall be specified in such instructions (including, without limitation, performance of any obligations of the Owner Trustee as Sublessor under the Sublease); and (ii) approve as satisfactory to it all matters required by the terms of any of the foregoing agreements or instruments to be satisfactory to the Indenture Trustee.

(c) The Indenture Trustee shall execute and deliver, and shall file, record or register, or cause to be filed, recorded or registered, such instruments, documents, deeds, conveyances, financing statements and continuation statements relating to the lien of this Indenture as may be

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specified from time to time by written instructions from a Majority in Interest of Secured Noteholders (which instructions shall be accompanied by execution forms of any such instruments, documents, deeds, conveyances, financing statements and continuation statements).

Section 9.03. Compensation and Indemnification. From time to time the Indenture Trustee shall be paid Trustee's Expenses for its acceptance of the Indenture and its services hereunder in accordance with the Participation Agreement. The Trustee's Expenses shall not be limited by any known compensation of a trustee of an express trust. The Indenture Trustee's right to compensation pursuant to this Section 9.03 and any lien arising hereunder shall survive the resignation or removal of the Indenture Trustee, the discharge of the Indenture under Section 11.01 or the termination of this Indenture.

To secure the payment obligations to the Indenture Trustee in this Section, the Indenture Trustee shall have a lien prior to the Secured Notes on all money or property collected by it, except that held in trust to pay principal and interest on particular Secured Notes. The Indenture Trustee shall not be required to take any action, or to refrain from taking action, in accordance with instructions from holders of Secured Notes pursuant to Section 9.02 or Article XII hereof unless one or more holders of Secured Notes then Outstanding shall have agreed to indemnify the same, in manner and form reasonably satisfactory to the Indenture Trustee, against any reasonable liability, cost or expense (including reasonable counsel fees and disbursements) which may be incurred in connection therewith, and any amounts paid by any holders of Secured Notes under this Section 9.03 or otherwise hereunder shall constitute indebtedness hereunder secured by the lien of this Indenture on the Trust Indenture Estate. The Indenture Trustee shall not be required to take or refrain from taking any particular action in accordance with instructions from a Majority in Interest of Secured Noteholders pursuant to Section 9.02 or Article XII hereof, nor shall any other provision of this Indenture be deemed to impose a duty on the Indenture Trustee to take or refrain from taking any particular action, if the Indenture Trustee shall have received an opinion of counsel, in form and substance reasonably satisfactory to the Indenture Trustee, that the Indenture Trustee's taking or refraining from taking such action would involve it in personal liability or would violate the terms hereof or applicable law. Prior to taking any action hereunder, the Indenture Trustee shall be entitled to indemnification reasonably satisfactory to it against all losses and expenses caused by taking or not taking such action.

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Section 9.04. No Duties Except as Specified in Indenture or Instructions. The Indenture Trustee shall not have any duty or obligation to manage, control, use, sell, dispose of or otherwise deal with the Trust Indenture Estate (except any monies and securities held by the Indenture Trustee in accordance with the provisions of this Indenture), or otherwise to take or refrain from taking action under or in respect of this Indenture, except as otherwise expressly provided by the terms of this Indenture (including the proviso to the final sentence of Section 9.02(a) hereof) or as otherwise provided in written instructions received pursuant to Section 9.02 or Article XII hereof; and no implied duties or obligations in respect thereof shall be read into this Indenture against the Indenture Trustee. Notwithstanding the foregoing, the Indenture Trustee agrees that it will (a) examine all written materials received by it under or in respect of this Indenture, with a view to determining whether such materials comply as to form with the terms of this Indenture, and (b) at its own cost and expense, forthwith take such action as may be necessary duly to discharge and satisfy of record all Liens on the Trust Indenture Estate, however arising, which result from acts of or claims against the Indenture Trustee in its individual capacity and which arise in a manner unrelated to the administration of the Trust Indenture Estate in accordance with the terms of this Indenture or which arise from the Indenture Trustee's gross negligence or willful misconduct.

Section 9.05. No Action Except Under Indenture or Upon Instructions. The Indenture Trustee agrees that it will not manage, control, use, sell, dispose of or otherwise deal with the Trust Indenture Estate except in accordance with the powers granted to, or the authority conferred upon, it in or pursuant to this Indenture.

Section 9.06. Acceptance of Trust and Duties. The Indenture Trustee accepts the trust hereby created and agrees to perform the duties herein required of it, and to exercise the rights, powers and privileges herein conferred upon it, upon and subject to the terms and conditions hereof, and agrees to hold its interest in, and to receive and disburse all proceeds of, the Trust Indenture Estate, but only upon the terms of this Indenture.

Section 9.07. Limitation of Duties. Except in accordance with written instructions received pursuant to Section 9.02 or Article XII hereof or as otherwise expressly provided herein, and except as otherwise expressly provided in (and without limiting the generality of) Section 9.04 hereof and the proviso to the final sentence of Section 9.02(a) hereof, the Indenture Trustee shall not have a duty

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(a) to effect or maintain any filing, recording or registration of this Indenture or any other document, (b) to pay or discharge any tax, assessment or other governmental charge or any Lien of any kind owing with respect to, or assessed, levied or imposed upon, any portion of the Trust Indenture Estate, (c) to verify any financial statements of the Sublessee, or (d) to inspect the Trust Indenture Estate (other than any monies or securities held by the Indenture Trustee in accordance with the provisions of this Indenture). Notwithstanding the foregoing, the Indenture Trustee shall furnish to the Lender, so long as it or its nominee shall hold any of the Secured Notes, and to each subsequent holder of the Secured Notes then Outstanding, promptly upon receipt by the Indenture Trustee thereof, duplicates or copies of all reports, notices, requests, demands, certificates, financial statements and other instruments or papers furnished to or received by the Indenture Trustee hereunder or in respect hereof and not otherwise required by the terms of this Indenture, the Participation Agreement or the Sublease to be delivered to the holders of Outstanding Secured Notes.

Section 9.08. No Representations or Warranties as to Trust Indenture Estate or Agreements. Neither the Owner Trustee (in its individual capacity or as trustee) nor the Indenture Trustee makes or has made, or shall be deemed to make or have made (a) ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO THE TITLE, 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 OF THE ITEMS OF EQUIPMENT (which Items of Equipment were selected by the Sublessee on the basis of its own judgment without reliance upon any statements, representations or warranties made by the Owner Trustee or the Indenture Trustee) except as expressly set forth in the Participation Agreement and except that the Owner Trustee in its individual capacity hereby represents and warrants to the Indenture Trustee and each of the holders of the Secured Notes that the Items of Equipment are and will remain free of Sublessor's Liens attributable to the Owner Trustee in its individual capacity, and (b) any representation or warranty as to the legality, validity, binding effect or enforceability of the Participation Agreement, the Trust Agreement, this Indenture, the Sublease, the Lease or any sub-sublease of an Item of Equipment, or as to the correctness of any statement (other than their own) contained in any thereof, except that the Owner Trustee in its individual capacity and the Indenture Trustee in its individual capacity each hereby represents and warrants to each of the holders of the Secured Notes that, with respect to this Indenture and the Participation Agreement, and, in the case of the Owner Trustee

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in its individual capacity, with respect to each of said other documents to which the Owner Trustee is a party, (i) it has the legal power and authority to execute, deliver and perform such documents and (ii) each of such documents executed by such Trustee has been duly executed and delivered by it.

Section 9.09. Reliance; Agents; Advice of Counsel; Notices. Except as otherwise provided by the terms of this Indenture (including the proviso to the final sentence of Section 9.02(a) hereof), the Indenture Trustee shall enjoy the following privileges and immunities: (a) it shall incur no liability to anyone in acting upon any signature, instrument, notice, resolution, request, instruction, consent, direction, order, certificate, report, opinion or other document or paper reasonably believed by it to be genuine and to have been signed by the proper Person or Persons and shall not be obligated to investigate any fact or matter stated in such document; (b) it may request and accept a copy of a resolution of the Board of Directors of the Sublessee certified by the Secretary or an Assistant Secretary thereof as conclusive evidence that such resolution has been duly adopted by said Board and is in full force and effect; (c) as to any other fact or matter the manner of ascertainment of which is not specifically set forth herein, it may for all purposes hereof require and rely on an Officer's Certificate or an opinion of legal counsel reasonably acceptable to the Indenture Trustee as to such fact or matter, and such Officer's Certificate or opinion of legal counsel shall constitute full protection to it for any action reasonably taken, suffered or omitted to be taken by it in good faith reliance thereon; (d) in the administration of the trust created by this Indenture, it may perform its powers and duties hereunder through agents or attorneys, and may consult with counsel, accountants and other skilled Persons and shall not be responsible for the misconduct or negligence of such agent or attorney, provided, in each case, that the same shall have been selected by it with due care; (e) the Indenture Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of a Majority in Interest of Secured Noteholders relating to the time, method and place of conducting any proceeding for any remedy available to the Indenture Trustee, or exercising any trust or power conferred upon the Indenture Trustee, under this Indenture; and (f) no provision of this Indenture shall require the Indenture Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it. Whether or not therein expressly

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so provided, every provision of this Indenture relating to the conduct or affecting the liability of or affording protection to the Indenture Trustee shall be subject to the provisions of this Section.

Section 9.10. Not Acting in Individual Capacity. It is expressly understood and agreed by and among the Owner Trustee, the Indenture Trustee, the holder of any Secured Note and their respective successors and assigns that (a) this Indenture (except as stated below) and each Secured Note have been or will be executed and delivered by the Owner Trustee not in its individual capacity, but solely as trustee under the Trust Agreement in the exercise of the power and authority conferred on and vested in it as such trustee; (b) except as expressly provided in (i) Section 9.08 hereof; (ii) the last sentence of this Section 9.10; and (iii) Section 4.2(iii) (as to representations made by the Owner Trustee in its individual capacity), Section 9.1, Section 9.3(i), (ii) and (iii) and Section 11 of the Participation Agreement, as they relate to the Owner Trustee in its individual capacity, nothing contained in this Indenture or in any Secured Note shall be construed as creating any liability of the Owner Trustee, in its individual capacity, for failure to perform any covenant, either expressed or implied, or for the inaccuracy of any representation or warranty, contained herein or therein, all such liability (except as aforesaid) being expressly waived by the Indenture Trustee and the holder of any Secured Note, and by each and every Person now or hereafter claiming by, through or under any such Person; and (c) so far as the Owner Trustee, individually or personally, is concerned, the Indenture Trustee and the holder of any Secured Note, and any Person claiming by, through or under any such Person, shall (except as aforesaid) look solely to the Trust Indenture Estate for the payment of any indebtedness or liability evidenced by any Secured Note or resulting from the non-performance by the Owner Trustee (as trustee or in its individual capacity, as the case may be) of any covenant, or the inaccuracy of any representation and warranty made by the same, hereunder or thereunder. Notwithstanding the foregoing, (iv) the Owner Trustee (in its individual capacity) shall furnish to the Indenture Trustee, promptly upon receipt by the Owner Trustee thereof, duplicates or copies of all reports, notices, requests, demands, certificates, financial statements and other instruments or papers furnished to or received by the Owner Trustee under or in connection with the Sublease, the Lease and any sub-sublease of an Item of Equipment, and not otherwise furnished to the Indenture Trustee pursuant to any Operative Document; and (v) upon the transfer of any beneficial interest of the Owner Participant in accordance with Section 10 of the Participation Agreement and Article XII of the Trust Agreement, the Owner Trustee (in its

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individual capacity) shall give prompt written notice to the Indenture Trustee of the name and address of the Person or Persons to whom such interest shall have been transferred, and shall furnish to the Indenture Trustee in writing (x) the name of the transferor and the amount of the beneficial interest transferred, and (y) copies of all documents furnished to the Owner Trustee in connection with the transfer of such beneficial interest; provided, however, that notwithstanding anything in this Indenture or in any of the other Operative Documents to the contrary, the Owner Trustee in its individual capacity shall not be answerable, accountable or liable under any circumstances with respect to the matters described in clauses (i) and (ii) of this sentence except for the willful misconduct or gross negligence of the Owner Trustee in its individual capacity.

ARTICLE X

Successor Trustees, Separate Trustees and Co-Trustees

Section 10.01. Successor Owner Trustees. In the case of any appointment of a successor Owner Trustee pursuant to Article X of the Trust Agreement, or any merger, conversion, consolidation or transfer of substantially all the assets of the Owner Trustee, the successor Owner Trustee shall give prompt written notice thereof to the Indenture Trustee and the holders of Secured Notes then Outstanding.

Section 10.02. Successor Indenture Trustees.
(a) The Indenture Trustee may resign at any time with or without cause by giving at least thirty days' prior written notice to the Owner Trustee, the Owner Participant and the holders of the Secured Notes then Outstanding, such resignation to become effective on the acceptance of appointment by a temporary or successor Indenture Trustee, as the case may be, pursuant to the provision of subsection (b) of this Section 10.02. In addition, a Majority in Interest of Secured Noteholders at any time and from time to time, with or without cause, may remove the Indenture Trustee by an instrument in writing delivered to the Owner Trustee, the Owner Participant and the Indenture Trustee, such removal to become effective at the time designated in such instrument; and, in such event, the Indenture Trustee shall promptly notify the Owner Trustee, the Owner Participant and the holders of Secured Notes then Outstanding thereof in writing. In the case of the resignation or removal of the Indenture Trustee, a Majority in Interest of Secured Noteholders may appoint a successor Indenture Trustee (which successor Indenture Trustee shall be reasonably acceptable to the Owner Participant) by an instrument signed by such holders, a copy of which instrument shall be sent to the Owner Participant.

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If a successor Indenture Trustee shall not have been appointed by a Majority in Interest of Secured Noteholders within sixty days after any such resignation or removal, the Indenture Trustee or any holder of a Secured Note then Outstanding may apply to any court of competent jurisdiction to appoint a successor Indenture Trustee to act until such time, if any, as a successor Indenture Trustee shall have been appointed by a Majority in Interest of Secured Noteholders as above provided. Any successor Indenture Trustee so appointed by such court shall immediately and without further act or instrument be superseded by any successor Indenture Trustee appointed by a Majority in Interest of Secured Noteholders as above provided which shall have accepted such appointment in accordance with the provisions of subsection (b) of this Section 10.2.

In the case of any removal of the Indenture Trustee in accordance with the provisions of the preceding paragraph, the Owner Trustee shall, whenever necessary to avoid or fill a vacancy in the office of the Indenture Trustee, appoint a temporary Indenture Trustee to act until a successor Indenture Trustee shall be appointed in either of the manners provided in the preceding paragraph (such temporary Indenture Trustee being superseded, immediately and without further act or instrument, by any successor Indenture Trustee so appointed which shall have accepted such appointment in accordance with the provisions of subsection (b) of this Section 10.02).

(b) Any temporary or successor Indenture Trustee, whether appointed by the Owner Trustee, a Majority in Interest of Secured Noteholders or a court, shall execute and deliver to the Owner Trustee and the predecessor Indenture Trustee an instrument accepting such appointment, a copy of which instrument shall be sent to the Owner Participant, and thereupon such temporary or successor Indenture Trustee, without further act or instrument, shall become vested with all the interests, properties, rights, powers and privileges, and be required to perform all the duties and execute all the trust, of the predecessor Indenture Trustee hereunder with like effect as if originally named the Indenture Trustee herein; nevertheless, upon the written request of such temporary or successor Indenture Trustee, such predecessor Indenture Trustee shall execute and deliver an instrument transferring to such temporary or successor Indenture Trustee, upon the trust herein expressed, all the interests, properties, rights, powers and privileges of such predecessor Indenture Trustee. In either event, such predecessor Indenture Trustee shall duly assign, transfer, deliver and pay over to such temporary or successor Indenture Trustee all monies, securities and other property then held by such predecessor Indenture Trustee hereunder.

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(c) Notwithstanding the foregoing provisions of this Section 10.02, no Person may act as temporary or successor Indenture Trustee hereunder unless such Person shall have a combined capital and surplus of at least \$50,000,000 (or such lesser amount acceptable to the Owner Trustee and a Majority in Interest of Secured Noteholders).

(d) Any corporation into which the Indenture Trustee may be merged or converted or with which it may be consolidated, or any corporation or national banking association resulting from any merger, conversion or consolidation to which the Indenture Trustee shall be a party, or any Person to which substantially all the assets of the Indenture Trustee (or substantially all the corporate trust business of the Indenture Trustee) may be transferred, shall, subject to compliance with the provisions of subsection (c) of this Section 10.02, be the Indenture Trustee under this Indenture without further act or instrument, and any such corporation or Person shall promptly notify the Owner Trustee and the holders of Secured Notes then Outstanding of any such event; provided, however, that, upon the written request of any holder of a Secured Note then Outstanding, such successor Indenture Trustee shall execute and deliver to all holders of Secured Notes then Outstanding an instrument acknowledging its position as Indenture trustee and assuming the obligations of the Indenture Trustee hereunder.

Section 10.03. Appointment of Additional Trustees, Separate Trustees and Co-Trustees. (a) Whenever the Indenture Trustee shall, in the exercise of due care, deem such action necessary or prudent in order to conform to any law of any jurisdiction in which all or any portion of the Trust Indenture Estate shall be situated or in order to make any claim or commence or maintain any proceeding with respect to the Trust Indenture Estate, the Secured Notes or the Participation Agreement, or if the Indenture Trustee shall receive an opinion of counsel that such action is so necessary or prudent in the interest of the holders of the Secured Notes, or if the Indenture Trustee shall be requested to take such action by a Majority in Interest of Secured Noteholders, then the Owner Trustee and the Indenture Trustee shall execute and deliver an Indenture Supplement and all other agreements, instruments and other documents, in form and substance reasonably acceptable to the Owner Trustee, necessary or appropriate to constitute another bank or trust company or one or more individuals, approved by the Indenture Trustee in the exercise of due care, either to act as additional Trustee or Trustees or co-Trustee or co-Trustees of all or any portion of the Trust Indenture Estate, jointly with the Indenture Trustee, or to act as separate Trustee or Trustees of any

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portion of the Trust Indenture Estate, in any such case with such powers as may be provided in such Indenture Supplement, and to vest in such bank, trust company or individual as such additional Trustee, co-Trustee or separate Trustee, as the case may be, any interest, property, right, power or privilege of the Indenture Trustee, subject to the remaining provisions of this Section 10.03. In the event that the Owner Trustee shall not have joined in the execution of such Indenture Supplement, and of all such agreements, instruments and other documents (if any), within fifteen days after the receipt of a written request from the Indenture Trustee to do so, or in case an Indenture Event of Default shall have occurred and be continuing, the Indenture Trustee may act under the foregoing provisions of this Section 10.03 without the concurrence of the Owner Trustee; and the Owner Trustee hereby irrevocably makes, constitutes and appoints the Indenture Trustee as its agent and attorney-in-fact to act for it under the foregoing provisions of this Section 10.03 effective upon the occurrence of either of such contingencies. The Indenture Trustee may execute, deliver and perform any conveyance, assignment, agreement, instrument or other document in writing as may be required by any additional Trustee, co-Trustee or separate Trustee for more fully and certainly vesting in and confirming to it any interest, property, right, power or privilege which by the terms of such Indenture Supplement is expressed to be conveyed to or conferred upon such additional Trustee, co-Trustee or separate Trustee, as the case may be, and shall promptly supply the Owner Trustee with a copy of each such document, and the Owner Trustee shall, upon the Indenture Trustee's written request, join therein and execute, acknowledge and deliver the same; and the Owner Trustee hereby irrevocably makes, constitutes and appoints the Indenture Trustee as its agent and attorney-in-fact to act for it in its name, place and stead to execute, acknowledge and deliver any such conveyance, assignment, agreement, instrument or other document in the event that the Owner Trustee shall not execute and deliver the same within fifteen days after receipt by it of such request from the Indenture Trustee to do so.

(b) Every additional Trustee, co-Trustee and separate Trustee hereunder shall, to the extent permitted by law, be appointed and act in accordance with the following provisions and conditions:

(i) all rights, powers, privileges, duties and obligations conferred or imposed upon the Indenture Trustee in respect of the receipt, custody, investment and payment of monies shall be exercised solely by the Indenture Trustee;

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(ii) all other rights, powers, privileges, duties and obligations conferred or imposed upon the Indenture Trustee shall be conferred or imposed upon and exercised or performed by the Indenture Trustee, except to the extent that under any law of any jurisdiction in which any particular act or acts are to be performed the Indenture Trustee shall be incompetent or unqualified to perform such act or acts, in which event such rights, powers, privileges, duties and obligations (including the holding of title to the Trust Indenture Estate in any such jurisdiction) shall be exercised and performed by such additional Trustee or Trustees, co-Trustee or co-Trustees or separate Trustee or Trustees;

(iii) no such additional Trustee, co-Trustee or separate Trustee shall exercise any power created hereby or provided for hereunder except jointly with, or with the consent of, the Indenture Trustee; and

(iv) no such additional Trustee, co-Trustee or separate Trustee shall be personally liable by reason of the act or omission of any other additional Trustee, co-Trustee or separate Trustee, or the Indenture Trustee, hereunder.

If at any time the Indenture Trustee shall receive an opinion of counsel to the effect that it is no longer necessary or prudent in the interest of the holders of the Secured Notes to continue the appointment of any additional Trustee, co-Trustee or separate Trustee, as the case may be, or shall be requested in writing by a Majority in Interest of Secured Noteholders to terminate any such appointment, then the Owner Trustee and the Indenture Trustee shall promptly execute and deliver an Indenture Supplement and all other agreements, instruments and other documents, in form and substance reasonably acceptable to the Owner Trustee, necessary or appropriate to remove such additional Trustee, co-Trustee or separate Trustee. In the event that the Owner Trustee shall not have joined in the execution of such Indenture Supplement, and of all such agreements, instruments or other documents (if any) within fifteen days after receipt by it of a request by the Indenture Trustee to do so, the Indenture Trustee may act on behalf of the Owner Trustee to the same extent as provided above.

(c) Any additional Trustee, co-Trustee or separate Trustee may at any time by a written instrument constitute the Indenture Trustee its agent and attorney-in-fact, with full

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power and authority, to the extent permitted by law, to do any and all acts and things and exercise any and all discretion permitted by it, for an on its behalf and in its name. In case any such additional Trustee, co-Trustee or separate Trustee shall resign or be removed or for any reason such office shall become vacant, all the interests, properties, rights, powers, privileges, trusts, duties and obligations of such additional Trustee, co-Trustee or separate Trustee, as the case may be, in respect of the Trust Indenture Estate, so far as permitted by law, shall vest in and be exercised by the Indenture Trustee without the appointment of a successor to such additional Trustee, co-Trustee or separate Trustee unless and until a successor shall be appointed in the manner provided above.

(d) Each additional Trustee, co-Trustee and separate Trustee appointed pursuant to this Section 10.03 shall be subject to, and shall have the benefit of, the provisions of this Indenture insofar as they apply to the Indenture Trustee.

ARTICLE XI

Discharge

Section 11.01. Discharge. At such time (but only at such time) when the Secured Notes shall have become due and payable and when the whole amount of the principal, premium, if any, and interest so due and payable in respect of the Secured Notes then Outstanding and all other sums payable hereunder shall have been paid or shall be deemed to have been paid, as permitted by the express terms hereof, then this Indenture and the interests, rights, powers and privileges herein Granted shall cease, terminate and be of no further effect (except that the Indenture Trustee shall be obligated to pay to holders of the Secured Notes then Outstanding monies held by the Indenture Trustee for the payment of the principal of and the premium, if any, and interest on the Secured Notes then Outstanding and to other Persons entitled thereto all other sums payable hereunder), and the Indenture Trustee, after the payment of the principal of and premium, if any, and interest on the Secured Notes then Outstanding and all other sums payable hereunder, shall apply any remaining monies held by it as provided in Section 5.01 hereof and shall, upon the written request of the Owner Trustee, promptly execute and deliver to or as directed in writing by the Owner Trustee such termination statements or other instruments presented (and reasonably acceptable) to the Indenture Trustee by the Owner Trustee for the purpose of releasing the Trust Indenture Estate, other than such monies so held, from the lien of this Indenture, or assigning such

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lien, without recourse or warranty. The Secured Notes and other sums payable hereunder shall be deemed to have been paid if (a) the Secured Notes shall have become due and payable, whether at stated maturity, or by acceleration, call for prepayment or otherwise, in each case in accordance with the express provisions of this Indenture, (b) sufficient monies shall have been set apart by or deposited in trust with the Indenture Trustee to pay the same and (c) if the Indenture Trustee shall be required by the provisions of this Indenture so to pay such monies forthwith (and, in the case of the call for prepayment of all Secured Notes, any notice provided for in respect of such prepayment shall have been given or provision therefor satisfactory to the Indenture Trustee shall have been made and the conditions in respect of such prepayment shall have been satisfied).

ARTICLE XII

Defaults and Remedies

Section 12.01. Indenture Events of Default. Each of the following events or conditions shall constitute an Indenture Event of Default hereunder (whether or not any such event or condition shall be voluntary or involuntary, or 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 governmental agency or public authority):

(a) any of the Events of Default specified in Section 13 of the Sublease, except a failure by Sublessee to pay any amount which shall constitute an Excepted Payment, any failure by Sublessee to perform any duty or obligation relating to an Excepted Right, and any Event of Default specified in clause (iv) or (x) of said Section 13 relating to the Lessee Security Agreement or the Tax Indemnity Agreement; or

(b) the failure of the Owner Trustee to pay when due any payment of principal of or premium, if any, or interest on any Secured Note, and such failure shall have continued unremedied for 5 days; or

(c) the failure of the Owner Trustee to pay when due any other amounts due and payable by the Owner Trustee hereunder to any holder of a Secured Note, and such failure shall continue unremedied for twenty days after notice thereof shall have been given to the Owner Trustee; or

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(d) any representation or warranty made by the Owner Participant or the Owner Trustee herein or in the Participation Agreement shall prove to have been incorrect in any material respect when such representation or warranty was made and shall remain material and materially incorrect at the time in question, unless the fact, circumstance or condition that is the subject of such representation or warranty can be and is made true within 30 days after notice thereof shall have been given by the Indenture Trustee to the Owner Trustee, the Owner Participant and the Sublessee; or

(e) the Owner Participant shall fail to perform or observe any covenant or agreement to be performed or observed by it under the Participation Agreement, and such failure shall continue unremedied, after the Owner Participant, the Owner Trustee and the Sublessee shall have been given a notice by the Indenture Trustee specifying such failure and requiring it to be remedied, for a period of 30 days; or

(f) the Owner Trustee shall fail to perform or observe any covenant or agreement to be performed or observed by it under Section 8.01(b) of this Indenture or under the Participation Agreement, and such failure shall continue unremedied, after the Owner Participant shall have been given a notice by the Indenture Trustee specifying such failure and requiring it to be remedied, for a period of 30 days; or

(g) the Trust Estate or the Owner Trustee shall commence a voluntary case or other proceeding seeking liquidation, reorganization or other relief with respect to itself or its debts under any bankruptcy, insolvency or other similar law now or hereafter in effect, or seeking the appointment of a trustee, receiver, liquidator, custodian or other similar official of it or any substantial part of its property, or any of them shall consent to any such relief or to the appointment of or taking of possession by any such official in any involuntary case or other proceeding commenced against it, or any of them shall make a general assignment for the benefit of creditors, or take any corporate action to authorize any of the foregoing; or

(h) a decree or order for relief shall be entered by a court having jurisdiction over the Trust Estate or the Owner Trustee in any involuntary case under any bankruptcy, insolvency or other similar law now or hereafter in effect, or appointing a trustee, receiver,

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liquidator, custodian or other similar official of it or any substantial part of its property, or ordering the winding-up or liquidation of the affairs of any of them, and such decree or order shall remain undismissed or unstayed for a period of 60 consecutive days; or

(i) the Owner Trustee or the Owner Participant shall take, or omit to take, any action, and, as a result thereof, the lien and security interest of this Indenture shall cease to constitute a valid and perfected lien and security interest on the Trust Indenture Estate.

Section 12.02. Acceleration of Secured Notes; Declaration of Default. Except as otherwise provided in this Article XII, if an Indenture Event of Default shall have occurred and be continuing, the Indenture Trustee (a) may (and, upon the written request of a Majority in Interest of Secured Noteholders, shall), by written notice delivered to the Owner Participant and the Owner Trustee, declare this Indenture to be in default, and (b) may (and, upon the written request of a Majority in Interest of Secured Noteholders, shall), in the same manner, further declare the unpaid principal of the Secured Notes then Outstanding, the premium, if any, thereon and the interest accrued and unpaid thereon, to be immediately due and payable; provided, however, that, if such Indenture Event of Default is also a Sublease Event of Default, the Indenture Trustee shall not exercise the remedies available to it pursuant to Section 12.03, unless the Indenture Trustee is concurrently exercising in good faith the remedies available to it under the Sublease; and provided, further, that if such Indenture Event of Default is due to a Sublease Event of Default specified in clause (xiii) of Section 13.1 of the Sublease, the Indenture Trustee shall not exercise any remedy under this Indenture, including, without limitation, the remedies available to it pursuant to clauses (a) and (b) of this Section 12.02, but shall only, with the prior written consent of the Owner Trustee and acting jointly with the Owner Trustee, exercise the remedies available to the Sublessor under the Sublease, it being expressly understood and agreed that if the Indenture Trustee and the Owner Trustee are unable to agree on the exercise of a Sublease remedy within 150 days of the occurrence of such Sublease Event of Default (which 150 days shall include the 90-day period referred to in subclause (e) of such clause (xiii) in the case of a Sublease Event of Default pursuant to such subclause (e) and the 30-day period referred to in subclauses (a), (f) and (g) of such clause (xiii) in the case of a Sublease Event of Default pursuant to such subclauses (a), (f) and (g)), then in such event the Indenture Trustee may exercise the remedy available to the Sublessor under Section 13.1(A) of the Sublease, but in the event that the Indenture Trustee

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exercises such remedy and the Sublessee fails to pay any amount due and payable pursuant to said Section 13.1(A), such failure to pay such amount shall not constitute a Sublease Event of Default pursuant to clause (i) or (ii) of Section 13.1 of the Sublease and the Indenture Trustee's remedies shall be limited to those specified in Section 13.1(A) unless and until an Indenture Event of Default not due to a Sublease Event of Default specified in said clause (xiii) shall have occurred and be continuing. Upon any declaration by the Indenture Trustee pursuant to clause (b) of the preceding sentence, the unpaid principal amount of the Secured Notes then Outstanding, the premium, if any, thereon and the interest accrued and unpaid thereon, shall thereupon, without further act or instrument, become and be immediately due and payable.

Section 12.03. Surrender of Possession; Rights and Duties of Indenture Trustee in Possession. After this Indenture shall have been declared in default pursuant to clause (a) of the first sentence of Section 12.02 hereof, but subject, in the event that a Sublease Event of Default shall not then have occurred and be continuing, to the interests and rights of the Sublessee under the Sublease: (a) the Owner Trustee, upon demand by the Indenture Trustee at any time and from time to time, shall forthwith surrender, or cause to be surrendered, possession of the Trust Indenture Estate, and, to the extent permitted by, and subject to compliance with any mandatory requirements of, applicable law then in effect, the Indenture Trustee, by such officer or agent as it may appoint, may take possession of all or any portion of the Trust Indenture Estate (together with the books, papers and logs of the Owner Trustee pertaining thereto), and hold, operate and manage such property (and from time to time make such necessary or appropriate repairs and improvements), and exercise such rights, powers and privileges, as shall be determined by the Indenture Trustee (the Indenture Trustee not having any duty to the Owner Trustee, however, to keep all or any portion of the Trust Indenture Estate identifiable), and the Indenture Trustee is hereby authorized by the holders of Secured Notes to make any filings, recordings and registrations as may be necessary to establish or publish notices of the Indenture Trustee's rights to possession, operation and management of all or any portion of the Trust Indenture Estate; (b) the Indenture Trustee may sublease all or any portion of the Trust Indenture Estate in the name and for the account of the Owner Trustee, and, whether or not so subleasing all or any portion of the Trust Indenture Estate, the Indenture Trustee may collect, receive and sequester the rents, products, revenues and other income therefrom, and out of the same and any monies received from any receiver (or other similar official) of any portion thereof pay and/or

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create reserves for the payment of all costs and expenses of taking, holding and managing all or any portion of the Trust Indenture Estate, including reasonable compensation to the Indenture Trustee, its agents and counsel and any charges of the Indenture Trustee hereunder, and any taxes and assessments and other charges which the Indenture Trustee may deem it advisable to pay, and all expenses of necessary or appropriate repairs and improvements, and apply the remainder of the monies so received in accordance with the provisions of Section 12.06 hereof; and (c) the Indenture Trustee may, to the extent permitted by, and subject to compliance with any mandatory requirements of, applicable law then in effect, sell the Trust Indenture Estate, as a whole or in separate portions, at public or private sale, as required or permitted by applicable law, so long as the Owner Participant and the Owner Trustee are given commercially reasonable notice of the sale of all or such part of the Trust Indenture Estate in connection therewith. It is agreed that 30 days' notice to the Owner Participant, the Owner Trustee and the Sublessee of the date, time and place of any proposed sale by the Indenture Trustee of all or part of the Trust Indenture Estate or interest therein is reasonable. Whenever all amounts owing and unpaid under the Secured Notes and otherwise hereunder shall have been paid and no Indenture Event of Default shall be continuing, the Indenture Trustee shall promptly surrender possession to the Owner Trustee of any property (other than any monies and securities held by the Indenture Trustee in accordance with the provisions of this Indenture) of which it shall have taken possession pursuant to this Section 12.03; provided, however, that the right of entry granted above shall exist upon any subsequent Indenture Event of Default.

To the extent permitted by, and subject to compliance with any mandatory requirements of, applicable law then in effect, the Indenture Trustee may postpone the sale of all or any portion of the Leasehold Interest, or any other property constituting a portion of the Trust Indenture Estate, by announcement at the time and place of such sale, and from time to time thereafter may further postpone such sale by announcement at the time of sale fixed by the preceding postponement, or may postpone any sale without notice to the extent permitted by applicable law.

Upon the completion of any sale or sales made by the Indenture Trustee under or by virtue of this Article XII, the Indenture Trustee shall execute and deliver to the purchaser or purchasers a good and sufficient assignment and other instruments conveying, assigning and transferring all its right, title and interest in and to the property and rights sold. Without limiting the generality of Section 9.04 hereof, the Indenture Trustee (including the successors and

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assigns of any particular Person which shall at the time be the Indenture Trustee) is hereby irrevocably appointed, effective upon the occurrence and continuation of an Indenture default, the duly constituted agent and attorney-in-fact of the Owner Trustee, in its name and stead to make all necessary conveyances, assignments, transfers and deliveries of the property and rights so sold, and for that purpose the Indenture Trustee may execute all necessary instruments of conveyance, assignment and transfer and may substitute one or more Persons with the like power, the Owner Trustee hereby ratifying and confirming all that its said agent and attorney-in-fact or such substitute or substitutes shall lawfully do by virtue hereof. Nevertheless, the Owner Trustee, if so requested in writing by the Indenture Trustee, shall ratify and confirm any such sale or sales by executing and delivering to the Indenture Trustee or to such purchaser or purchasers all such instruments as may be advisable, in the reasonable judgment of the Indenture Trustee, for that purpose and as may be designated in such request. Any such sale or sales made under or by virtue of this Article XII, whether made under the power of sale herein granted or under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, shall operate to divest all the right, title, interest, claim and demand whatsoever, whether at law or in equity, of the Owner Trustee in and to the properties and rights so sold, and shall be a perpetual bar both at law and in equity against the Owner Trustee, and its successors and assigns, and against any and all Persons claiming or who may claim the same or any part thereof from, through or under the Owner Trustee, or its successors or assigns.

To the full extent that it may lawfully do so, the Owner Trustee hereby waives the benefit of, and agrees that it will not at any time insist upon, plead or in any manner whatever claim the advantage of, (a) any stay, exemption, extension or redemption law, or any law requiring marshalling of assets, now or hereafter in force, or (b) any law now or hereafter in force providing for valuation or appraisal of the Trust Indenture Estate, or any portion thereof, prior to or in connection with any sale thereof to be made in accordance herewith or pursuant to the decree of any court of competent jurisdiction.

The receipt of the Indenture Trustee for the purchase money paid as a result of any such sale shall be a sufficient discharge therefor to any purchaser of the property sold as aforesaid. No such purchaser, or any representatives, grantees or assigns thereof, after paying such purchase money and receiving such receipt shall be bound to see to the application of such purchase money upon or for any trust or purpose of this Indenture, or shall be answerable in any

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manner whatsoever for any loss, misapplication or nonapplication of any such purchase money or any part thereof, nor shall any such purchaser be bound to inquire as to the authorization, necessity, expediency or regularity of such sale.

Upon any sale made or by virtue of this Article XII, whether made under the power of sale herein granted or under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, any purchaser shall be entitled to use and apply the amount owing and unpaid for principal, premium, if any, and interest on Secured Notes held by such purchaser for or in settlement or payment of the purchase price, or any part thereof, of the property purchased, by presenting such Secured Notes in order that there may be credited thereon the sums payable out of the net proceeds of such sale to the holder of such Secured Notes as his or her ratable share of such net proceeds, after the deduction of all costs, expenses and other charges to be paid therefrom as herein provided; and thereupon such purchaser shall be credited, on account of such price payable by him or her, with the portion of such net proceeds that shall have been credited upon the Secured Notes so presented on account of owing and unpaid principal, premium, if any, and interest; provided, however, that if such portion of such net proceeds shall be less than the amount owing and unpaid on such Secured Notes, then the receipt, endorsed thereon under the direction of any Person authorized to receive payment of the purchase price, for the amount to be so allowed or credited thereon shall constitute such partial payment and settlement and shall be conclusive proof of the amount thereof. At any such sale, any holder of Secured Notes may, unless prohibited by applicable law, bid for and purchase the property sold and may make payment therefor as aforesaid, and, upon compliance with the terms of sale, may hold, retain and dispose of such property without further accountability.

Upon any sale of the Trust Indenture Estate, or any portion thereof, whether made under the power of sale herein granted or under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, the principal of and premium, if any, and accrued and unpaid interest on the Secured Notes then Outstanding, if not already due, shall immediately become due and payable, anything in the Secured Notes or this Indenture to the contrary notwithstanding.

Upon any sale made under or by virtue of this Article XII, whether made under the power of sale herein granted or under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, the Indenture Trustee, on behalf of the holders of Secured Notes, may bid

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for and acquire the Leasehold Interest or any other property being sold, or any portion thereof, and, in lieu of paying cash therefor, may make settlement for the purchase price by crediting upon the indebtedness of the Owner Trustee secured by this Indenture the net proceeds of sale after deducting therefrom the expenses of the sale and the costs of the action and any other sums which the Indenture Trustee shall be authorized to deduct under this Indenture. The Person making such sale shall accept such settlement without requiring the production of Secured Notes and, without such production, there shall be deemed credited thereon the pro rata share of the net proceeds of sale ascertained and established as aforesaid. The Indenture Trustee, upon so acquiring the Leasehold Interest or any other property constituting the Trust Indenture Estate, shall be entitled to hold, rent, operate, manage or sell the same in any manner permitted by applicable law.

Neither the Indenture Trustee nor any representative, agent or other Person acting on behalf of the Indenture Trustee shall have any obligation to take necessary steps to preserve rights against prior parties to any instrument or chattel paper in the custody or possession of the Indenture Trustee or any such representative, agent or other Person.

Section 12.04. Other Remedies; Action upon Instructions; etc. Except as otherwise provided in this Article XII, upon the occurrence and continuance of an Indenture Event of Default, the Indenture Trustee may (subject, in the event that a Sublease Event of Default shall not then have occurred and be continuing, to the interests and rights of the Sublessee under the Sublease), either after entry or without entry, pursue any available remedy (by action at law, suit in equity, sale, foreclosure by any procedure permitted by law, or otherwise) to recover amounts owing and unpaid in respect of the principal of and premium, if any, and interest on the Secured Notes then Outstanding, or otherwise owing and unpaid under this Indenture.

Without limiting the generality of any provisions of this Indenture with respect to any rights, powers or privileges of the Indenture Trustee or any holder of an Outstanding Secured Note, or with respect to the obligations of the Owner Trustee, the Owner Trustee agrees that it will not hinder, delay or impede the execution of any right, power or privilege herein granted or recognized, or exercise any rights of moratorium by law, and that it will permit the execution of every such right, power and privilege to the fullest extent permitted by applicable law.

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Except as otherwise provided in this Article XII, if an Indenture Event of Default shall have occurred and be continuing, the Indenture Trustee shall (subject, in the event that a Sublease Event of Default shall not then have occurred and be continuing, to the interests and rights of the Sublessee under the Sublease) take such action as may be specified in the written instructions of a Majority in Interest of Secured Noteholder in accordance with Section 9.02 hereof.

To the extent permitted by applicable law, no right, power or privilege by the terms of this Indenture conferred upon or reserved to the Indenture Trustee or the holders of Secured Notes is intended to be exclusive of any other right, power or privilege, but each and every one shall be cumulative and shall be in addition to any other conferred upon or reserved to the Indenture Trustee or the holders of Secured Notes hereunder or nor or hereafter existing at law, in equity or by statute.

No delay or failure to exercise any right, power or privilege hereunder shall impair the same or shall be construed to be a waiver of the Indenture Event of Default or Indenture Default, if any, giving rise to the exercisability of such right, power or privilege, or to be an acquiescence therein; and every such right, power or privilege may be exercised from time to time and as often as may be deemed expedient. No waiver hereunder of any Indenture Event of Default or Indenture Default, whether by the Indenture Trustee pursuant to the provisions of Section 12.10 hereof or by the holders of the Secured Notes, shall, unless otherwise expressly provided by the terms of any such waiver, extend to or affect any subsequent or other Indenture Event of Default or Indenture Default, or shall impair any rights, powers or privileges consequent thereon.

Section 12.05. Appointment of Receivers. Upon the occurrence and continuance of an Indenture Event of Default, or upon the filing by the Indenture Trustee of any suit in equity or other judicial proceedings to enforce any right, power or privilege herein granted or recognized, the Indenture Trustee shall (subject, in the event that a Sublease Event of Default shall not then have occurred and be continuing, to the interests and rights of the Sublessee under the Sublease) be entitled, to the extent permitted by, and subject to compliance with any mandatory requirements of, applicable law then in effect, as a matter of right and without regard to the adequacy of the security, to the appointment of a receiver or receivers (or other similar officials) of all or any portion of the Trust Indenture Estate and of the rents, products, revenues and other income therefrom, with such rights, powers,

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privileges and immunities as the court making such appointment shall confer.

Section 12.06. Application of Monies. After any Indenture Event of Default, of which the Indenture Trustee shall have knowledge, shall have occurred and while the same shall be continuing, all undisbursed payments theretofor and thereafter realized by the Indenture Trustee (including, without limitation, any amounts realized by the Indenture Trustee from the exercise of any rights, powers or privileges under, or remedies in respect of, the Sublease, this Article XII or any other agreement or instrument executed and delivered as security for the Secured Notes), shall, except to the extent necessary to make the payments required under clause "First" of Section 5.01(a) hereof and except to the extent of amounts held by the Indenture Trustee for prepayment of Secured Notes or portions thereof in respect of which the Indenture Trustee shall have mailed the notice of prepayment referred to in Section 6.05 hereof, and except as provided in Section 5.01(b) hereof, be held by the Indenture Trustee as a portion of the Trust Indenture Estate until such Indenture Event of Default shall cease to be continuing at which time such funds shall be distributed as required under Section 5.01 hereof (and in any event within 150 days after the occurrence of such Indenture Event of Default, such funds shall be distributed as required under Section 5.01(a) hereof if the Indenture Trustee shall not have declared (a) the Sublease to be in default within such period if the cause of the Indenture Event of Default was a Sublease Event of Default, or (b) the Indenture to be in default within such period if the cause of the Indenture Event of Default was not a Sublease Event of Default); provided, however, that, after the Indenture Trustee (as assignee of the Owner Trustee's rights under the Sublease) shall have declared the Sublease to be in default pursuant to the provisions thereof or the Indenture Trustee shall have declared the maturity of the Secured Notes to be accelerated pursuant to Section 12.02 hereof, or shall have determined to foreclose on all or any portion of the Trust Indenture Estate or otherwise to enforce the lien of this Indenture, all such payments or amounts then held or thereafter received by the Indenture Trustee shall, while any Indenture Event of Default shall be continuing, be distributed forthwith by the Indenture Trustee in the following order of priority:

First. In the manner provided in clause "Third" of Section 5.01 hereof;

Second. In the manner provided in clause "Second" of Section 5.01 hereof;

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Third. So much of such payments or amounts as shall be required to pay the interest accrued but unpaid to the date of distribution on all the Secured Notes Outstanding shall be distributed to the holders of such Secured Notes; in case the aggregate amount to be distributed under this clause "Third" shall be insufficient to pay such interest in full, then such distribution shall be made to each such holder as nearly as practicable in the proportion that the amount of interest accrued but unpaid on Secured Notes Outstanding held by such holder shall bear to the aggregate interest accrued but unpaid on all the Secured Notes Outstanding, without priority of one Secured Note over any other Secured Note;

Fourth. So much of such payments or amounts as shall be required to pay in full the aggregate unpaid principal amount of and premium, if any, on all Secured Notes Outstanding shall be distributed to the holders of such Secured Notes; in case the aggregate amount to be distributed under this clause "Fourth" shall be insufficient to pay such unpaid principal and premium in full, then such distribution shall be made to each such holder as nearly as practicable in the proportion that the unpaid principal of notes Outstanding held by such holder shall bear to the aggregate unpaid principal of and premium, if any, on all the Secured Notes Outstanding, without priority of one Secured Note over any other Secured Note; and

Fifth. The balance, if any, of such payments or amounts remaining thereafter shall be distributed to the Owner Trustee.

Section 12.07. Remedies Vested in Indenture Trustee. All rights of action under this Indenture or the Secured Notes may be enforced by the Indenture Trustee without the possession of the Secured Notes or the production thereof in any trial or other proceeding relating thereto, and any such suit or proceeding instituted by the Indenture Trustee may be brought in the name of the Indenture Trustee without the necessity of joining as plaintiffs or defendants the holders of the Secured Notes.

Section 12.08. Rights and Remedies of Holders of Secured Notes. No holder of Secured Notes shall have any right to institute any suit, action or proceeding, at law or in equity, for the enforcement of this Indenture, the execution of any trust hereof, the appointment of a receiver (or other similar official) or any other remedy in respect hereof, except during the continuance of an Indenture Event of Default of which the Indenture Trustee shall have been

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notified, or of which it shall have knowledge, and after a Majority in Interest of Secured Noteholders shall have made written request to the Indenture Trustee and shall have offered it reasonable opportunity either to proceed to exercise the powers hereinabove granted or to institute such action, suit or proceeding in its own name, and the Indenture Trustee shall have failed or refused to exercise the powers herein granted, or to institute such action, suit or proceeding in its own name, within twenty days thereafter; it being understood and intended that no one or more holders of Secured Notes shall have any right in any manner whatsoever to enforce any right, power or privilege hereunder except in the manner herein provided, and that all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal benefit of the holders of all Secured Notes then Outstanding. Nothing in this Indenture contained, however, shall affect or impair the right of the holder of any Secured Note Outstanding to the payment of the principal of and premium, if any, and interest on such Secured Note, at and after the time when the same shall be due and payable, or the obligation of the Owner Trustee to pay the principal of and premium, if any, and interest on the Secured Notes issued hereunder to the respective holders thereof at the times and places and in the manner herein and in the Secured Notes expressed, which obligation is absolute and unconditional, or affect or impair the right of action, which is also absolute and unconditional, to such holders to enforce such payment.

Section 12.09. Termination of Proceedings. If the Indenture Trustee or the holder of any Secured Note shall have instituted any proceeding to enforce any right, power or privilege under this Indenture and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely to the Indenture Trustee or such holder, then and in every such case (subject to the binding effect, if any, of any decision in any such proceedings) the Owner Trustee, the Indenture Trustee and the holders of Secured Notes shall be restored to their former positions hereunder, and all rights, powers and privileges of the Indenture Trustee and the holders of Secured Notes shall continue as if no such proceedings had been taken.

Section 12.10. Waivers of Indenture Events of Default. The Indenture Trustee shall waive any Indenture Event of Default and its consequences, and, unless any judgment or decree for the payment of the monies due shall have been obtained or entered, shall rescind any declaration of maturity of the principal of and premium, if any, and accrued and unpaid interest on the Secured Notes, upon (but only upon) the written request of a Majority in Interest of

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Secured Noteholders; provided, however, that there shall not be waived, without the consent of the holder of each Outstanding Secured Note to be affected thereby, any Indenture Event of Default resulting from a violation or failure to comply with any provision of this Indenture the amendment of which would, under the provisions of Section 13.01 hereof, require the consent of each holder of an Outstanding Secured Note to be affected thereby, nor shall any declaration of maturity of the Secured Notes resulting therefrom be rescinded by the Indenture Trustee without the consent of the holder of each such Secured Note; and provided, further, that no such Indenture Event of Default shall be waived or declaration of maturity rescinded unless, prior to such waiver or rescission, the Indenture Trustee shall have been paid all amounts due it of the nature referred to in clause "First" of Section 12.06 hereof, and any and all other Indenture Events of Default or Indenture Defaults, of which the Indenture Trustee shall have knowledge, other than any nonpayment of the principal of the Secured Notes which shall have become due by declaration, shall have been cured or waived, and, if such Indenture Event of Default shall have arisen from the violation of a payment obligation in respect of any Secured Notes, there shall have been paid to the holder of each such Secured Note a sum sufficient to pay all matured installments of interest on such Secured Note, and all principal of and premium, if any, on such Secured Note which shall have become due otherwise than by declaration, together with interest on such overdue principal and premium, and, if and to the extent permitted by applicable law, on overdue installments of interest thereon, in each case at the applicable Overdue Rate. Upon any such waiver or rescission, the Owner Trustee, the Indenture Trustee and the holders of the Secured Notes shall be restored to their former positions hereunder or in respect hereof, but no such waiver or rescission, unless otherwise expressly provided by the terms of any such waiver or rescission, shall extend to any subsequent or other Indenture Event of Default or Indenture Default, or impair any right consequent thereof.

Section 12.11. [Intentionally Deleted]

Section 12.12. Certain Rights of Owner Trustee and Owner Participant. Anything in this Indenture or any other Operative Document to the contrary notwithstanding:

(a) Right to Cure Failures to Pay Base Rent and Other Defaults by the Sublessee. In the event of any default by the Sublessee in the payment of any installment of Base Rent due under the Sublease, the Owner Trustee or the Owner Participant, without the consent of the Indenture Trustee or any holder of a Secured Note, may pay, in the manner provided in Section 3.02, for application in accordance with Section

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5.01, a sum equal to the amount of all (but not less than all) principal and interest included in such overdue Base Rent as shall then be due and payable on the Secured Notes, together with any interest on account of such payment being overdue at the Overdue Rate as provided in the Secured Note or Section 3.02 and any amounts due pursuant to Section 3.04(b) hereof. In the event of any default by the Sublessee in the performance of any obligation under the Sublease (other than the obligation to pay Base Rent) or any other Operative Document, the Owner Trustee or the Owner Participant, without consent of the Indenture Trustee or any holder of a Secured Note, may exercise as provided in this Section 12.12 the Sublessor's rights under Section 19 of the Sublease to perform such obligation on behalf of the Sublessee. Solely for the purpose of determining whether there exists an Indenture Event of Default, (i) any payment by the Owner Trustee or the Owner Participant pursuant to, and in compliance with, the first sentence of this Section 12.12 shall be deemed to remedy any default by the Sublessee in the payment of installments of Base Rent theretofore due and payable and to remedy any default by the Owner Trustee in the payment of any amount due and payable under the Secured Notes and resulting from such default in the payment of Base Rent and (ii) any performance by the Owner Trustee or the Owner Participant of any obligation of the Sublessee under the Sublease pursuant to, and in compliance with, the second sentence of this Section 12.12 shall be deemed to remedy any default by the Sublessee in the performance of such obligation and to remedy any default by the Owner Trustee under this Indenture arising out of such default by the Sublessee and the Indenture Trustee shall not exercise any rights as assignee of the Owner Trustee's rights under the Sublease or declare the Secured Notes to be due and payable pursuant to Section 12.02. This Section 12.12 shall apply to each default by the Sublessee referred to above, except that:

(A) this Section 12.12 shall not apply to any default by the Sublessee in the payment of any installment of Base Rent due under the Sublease, if default by the Sublessee in the payment of three consecutive installments of Base Rent, or in the payment of a total of six installments of Base Rent, shall have been cured by the Owner Trustee or the Owner Participant pursuant to the foregoing provisions of this Section 12.12(a);

(B) this Section 12.12 shall not apply to any payment defaults by the Sublessee, other than payment of any installment of Base Rent, if payment defaults by Sublessee in amounts greater than or equal to \$3,000,000 shall have been cured by the

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Owner Trustee or the Owner Participant pursuant to the foregoing provisions of this Section 12.12(a) within any 12 month period; and

(C) this Section 12.12 shall cease to apply with respect to such default, and no payment by the Owner Trustee or the Owner Participant or performance of any obligation of the Sublessee under the Sublease or any other Operative Document by the Owner Trustee or the Owner Participant shall be deemed to remedy or have remedied such default for purposes of this Indenture, if any Indenture Event of Default shall occur and continue unremedied (by the Sublessee itself or the Owner Trustee or the Owner Participant, as aforesaid) for a period of (i) 5 days (in the case of an Indenture Event of Default caused by Sublessee's failure to make a payment of any installment of Base Rent), (ii) 10 days (in the case of an Indenture Event of Default caused by Sublessee's failure to make a payment of Supplemental Rent) or (iii) 30 days (in the case of any other Indenture Event of Default) after the Owner Trustee shall have been given notice thereof by the Indenture Trustee.

Upon the exercise of any cure right under this Section 12.12(a), neither the Owner Trustee nor the Owner Participant shall obtain any Lien on any part of the Trust Indenture Estate on account of any payment made or the costs and expense incurred in connection therewith nor, except as expressly provided in Section 12.12(b), shall any claim of the Owner Trustee or the Owner Participant against the Sublessee or any other Person for the repayment thereof impair the prior right and security interest of the Indenture Trustee in and to the Trust Indenture Estate.

(b) Distribution After Owner Trustee or Owner Participant Exercises Cure Rights. Upon the exercise of any cure right under the first sentence of Section 12.12(a), the Owner Trustee or the Owner Participant, as the case may be, shall be subrogated to the rights of the holders of the Secured Notes to receive from the Indenture Trustee the installment of Base Rent with respect to which the Owner Trustee or the Owner Participant effected such cure (including interest on account of such installment being overdue) in the manner set forth in the next succeeding sentence. If the Indenture Trustee shall thereafter receive such installment of Base Rent, then, notwithstanding the requirements of Section 5.01(a), the Indenture Trustee forthwith shall remit such installment of Base Rent (to the extent of the payment

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made by the Owner Trustee or the Owner Participant pursuant to this Section 12.12) to the Owner Trustee or the Owner Participant, as the case may be, in reimbursement for the refunds so advanced by it; provided, however, that, if and for so long as any Indenture Event of Default hereunder shall have occurred and be continuing, such installment of Base Rent shall not be remitted to the Owner Trustee or the Owner Participant but shall be held by the Indenture Trustee as security for the obligations secured hereby and distributed in accordance with Section 5.01, as appropriate, and provided, further, that, if the principal of an interest on the Secured Notes shall have become due and payable pursuant to Section 12.02, such installment of Base Rent shall be distributed by the Indenture Trustee in order of priority set forth in Section 12.06.

(c) Right to Purchase Secured Notes. Each holder of a Secured Note agrees by its acceptance thereof that if the Secured Notes shall have been accelerated pursuant to Section 12.02 or if the Indenture Trustee exercises any remedy under the Sublease and, within 30 days after receiving notice from the Indenture Trustee pursuant to Section 12.02, the Owner Trustee shall give notice to the Indenture Trustee of the Owner Trustee's agreement to purchase all of the Secured Notes in accordance with this Section 12.12(c), accompanied by assurances of the Owner Trustee's ability to purchase the Secured Notes, then, upon such holder's receipt within 10 Business Days after such notice from the Owner Trustee of an amount equal to the aggregate unpaid principal amount of any unpaid Secured Notes then held by such holder, without premium or penalty, together with accrued but unpaid interest thereon to the date of such receipt (as well as interest at the Overdue Rate on overdue principal and, to the extent permitted by applicable law, overdue interest) and any other amounts then due and payable to such holder hereunder, such holder will forthwith sell, assign, transfer and convey to the Owner Trustee (without recourse or warranty of any kind other than of title to the Secured Notes so conveyed) all of the right, title and interest of such holder in and to the Trust Indenture Estate, this Indenture and all Secured Notes held by such holder.

(d) Owner Trustee's Reserved Rights. The following rights shall be reserved to the Owner Trustee:

(i) whether or not a Special Sublease Default or an Indenture Event of Default shall have occurred and be continuing, the Owner Trustee and the Indenture Trustee shall each be entitled, acting alone in its sole discretion, (A) to exercise and enforce the option to purchase set forth in Article VI of the Lease, all

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rights, powers and remedies of the Owner Trustee under the Lessee Security Agreement and the rights, powers and remedies of the Sublessor under Section 19 of the Sublease, but after an Indenture Default shall have occurred, in the case of the Owner Trustee or the Owner Participant, only to the extent necessary to permit the Owner Trustee or the Owner Participant to exercise its rights under Section 12.12(a), (b) or (c) hereof (provided, however, that all property received pursuant to any such exercise and enforcement (except for Excepted Payments) shall become part of the Trust Indenture Estate pursuant to the Granting Clauses of this Indenture, so long as this Indenture shall not have been terminated pursuant to Section 11.01 hereof) and (B) to inspect the Equipment and all records relating thereto and to exercise and enforce all rights of the Owner Trustee under any of the Operative Documents, to receive from the Sublessee any notices, certificates, reports and other documents and to give notices to the Sublessee of non-compliance with the Sublease (and any thereof given or received by either shall be made available to the other upon request); and

(ii) so long as no Special Sublease Default or Indenture Event of Default shall have occurred and be continuing, the Owner Trustee shall be entitled, (A) to the exclusion of the Indenture Trustee, to exercise rights of the Sublessor to make any decision or determination, and to give any notice, consent, waiver or approval, with respect to (I) any adjustment of Rent Factor or Casualty Value Factors under Section 4.3 of the Sublease, (II) any purchase or renewal option under Section 16 of the Sublease or any Voluntary Termination under Section 26 of the Sublease if such purchase, renewal or Voluntary Termination is to take effect upon or after the fifteenth anniversary of the commencement of the Base Lease Term, (III) any matters referred to in Section 17 of the Sublease and (IV) delivery of the Equipment under and pursuant to Section 3.3 of the Participation Agreement and Section 2.2 of the Sublease, subject to the satisfaction of the conditions set forth in the Participation Agreement and the Sublease; and (B) acting together with the Indenture Trustee, to grant such other consents, waivers or approvals or to make such other decisions or determinations or to execute and deliver any amendment or modification to any Operative Document included in the Trust Indenture Estate as may be requested by the Sublessee pursuant to any provision of the Sublease or any such other Operative Document.

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Anything in this Section 12.12(d) to the contrary notwithstanding, if a Special Sublease Default or an Indenture Event of Default which is a Sublease Default or an Event of Default under the Sublease, as the case may be, shall have occurred and be continuing, the Indenture Trustee shall consent to any upward adjustment of Rent Factors or Casualty Value Factors under Section 4.3 of the Sublease that the Owner Trustee shall request and shall not, without the consent of the Owner Trustee, modify, amend or supplement the Sublease or the Lease or deliver notices, consents, determinations, demands, approvals, directions or releases in respect of Sublease or the Lease so as to release the Sublessee from any of its obligations in respect of the payment of Base Rent, Supplemental Rent, Casualty Value or any other payments in respect of the Equipment as set forth in the Sublease or the Lease, or reduce the amount of, or change the time or manner of payment of or the absolute and unconditional character of, such obligations as set forth in the Sublease or impose or create any obligation on the part of the Owner Trustee or the Owner Participant under the Sublease or the Lease or extend or shorten the duration of the Base Lease Term or any Renewal Term of the Sublease.

Section 12.13. No Action Contrary to the Sublessee's Rights under the Sublease. Notwithstanding any other provision of any Operative Document, so long as no Sublease Event of default shall have occurred and be continuing, the Indenture Trustee shall not take or cause to be taken any action contrary to Sublessee's rights under the Sublease, including the Sublessee's rights to quiet use and possession of the Equipment.

ARTICLE XIII

**Amendments of and Supplements to This Indenture
and Other Documents**

Section 13.01. Amendments and Supplements with Consent Limitations. Except as provided in Section 13.02, at any time and from time to time, upon receipt of written instructions (hereinafter called a "Directive") from the holder or holders of at least 66-2/3% in aggregate principal amount of the Outstanding Secured Notes, the Indenture Trustee shall execute an amendment or supplement to this Indenture (to which the Owner Trustee has agreed in writing) for the purpose of adding provisions to, or changing or eliminating provisions of, this Indenture or for the purpose of consenting to any amendment to or waiver of the Warranty Assignment, the Sublease or the Lease (to which the Sublessee and the Owner Trustee have consented in writing), but only as specified in such Directive, other than as provided in the proviso to

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Section 12.12(d), or execute and deliver such written waiver or modification of the terms of the Warranty Assignment, the Sublease or the Lease (to which the Sublessee and the Owner Trustee have consented in writing), other than as provided in the proviso to Section 12.12(d); provided, however, that, without the consent of the holders of all the Secured Notes then Outstanding, no such amendment or supplement to this Indenture, the Warranty Assignment, the Sublease or the Lease or waiver or modification of the terms of any thereof shall (x) modify, waive, discharge or terminate any of the provisions of this Section 13.01 or any of the provisions of Section 4.2 (insofar as it affects redemption of the Secured Notes) or 4.1(ii), 5, 7, 13.1(i) or 13.1(ii) of the Sublease or of the definition of Directive or the definition of Indenture Event of Default herein, or reduce the amount of Base Rent, Casualty Value or any payment pursuant to Section 13 of the Sublease payable as set forth in the Sublease below such amount as is required to pay the full principal of and premium, if any, and interest on the Secured Notes when due, or extend the time of payment thereof, (y) except as permitted by clause (x) above, amend, modify or supplement the Sublease or consent to the termination of any assignment thereof, in any case reducing the Sublessee's obligations in respect of the payment of Base Rent, Casualty Value or any payment pursuant to Section 13 of the Sublease below the amount referred to in clause (x) above, or (z) deprive the holder of any Secured Note of the lien and security interest of this Indenture on the Trust Indenture Estate or materially adversely affect the rights and remedies hereof for the benefit of such holder provided in Article XII; and provided, further, that, without the consent of the holders of all the Secured Notes then Outstanding and affected thereby no such amendment or supplement to this Indenture or the Sublease, or waiver or modification of the terms of either thereof, shall reduce the amount or extend the time of payment of any amount payable under any Secured Note, reduce or modify the provisions for the computation of the rate of interest owing or payable thereon, adversely alter or modify the provisions of Article V with respect to the order of priorities in which distributions thereunder with respect to the Secured Notes shall be made, or reduce, modify or amend any indemnities in favor of the holders of the Secured Notes. Anything to the contrary contained herein notwithstanding, without the necessity of the consent of any of the holders of the Secured Notes or the Indenture Trustee, the Owner Trustee may enter into any agreement with respect to the Trust Indenture Estate that by its terms does not become effective prior to the satisfaction and discharge of this Indenture, provided, that any agreement entered into by the Owner Trustee pursuant to this clause shall not materially adversely affect the Indenture Trustee or the holder of any Secured Note. The

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Owner Trustee shall deliver to the Indenture Trustee a copy of each amendment and of each supplement to the Sublease whether or not the Indenture Trustee is required to consent or otherwise act with respect thereof.

Section 13.02. Amendments, Supplements and Consents Not Requiring Consent of Holders of Secured Notes. No written consent under Section 13.01 hereof shall be required to empower the Indenture Trustee at any time or from time to time to enter into any Indenture Supplement with the Owner Trustee or to permit the Owner Trustee to enter into any amendment of, supplement to or waiver or modification in respect of the Sublease, the Lease or the Trust Agreement, for any one or more of the following purposes:

(a) to add to the covenants and agreements of the Owner Trustee contained in this Indenture other covenants or agreements of or conditions or restrictions upon the Owner Trustee, or to surrender or eliminate any right, power or privilege granted to or conferred upon the Owner Trustee in this Indenture;

(b) to cure any minor ambiguity, or formal defect or omission, contained herein or in any of the other said agreements or instruments (provided, that the interests of the holders of the Secured Notes shall not be adversely affected thereby);

(c) to correct or amplify the description of the Leasehold Interest or any other portion of the Trustee Indenture Estate, including the execution and delivery of one or more Indenture Supplements in the form of Appendix B hereto, as contemplated by the provisions hereof, or to reflect any release of any property from the Trust Indenture Estate pursuant to the express terms hereof;

(d) to qualify this Indenture under the Trust Indenture Act, as amended, or any similar federal statute hereafter in effect, except that nothing in this subsection (d) shall permit or authorize the inclusion herein of the provisions referred to in Section 316(a)(2) of said Act or any corresponding provisions of any such similar federal statute;

(e) to Grant to the Indenture Trustee additional Leasehold Interests in property under the Lease, including Items of Equipment pursuant to Section 2 of the Sublease, and rights, powers or

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privileges, in trust, for the purposes of this Indenture; or

(f) to amend or supplement the Trust Agreement (provided, that no such amendment or supplement shall be entered into for the purpose, or with the effect, of dissolving or terminating the trust created thereby, or distributing any of the assets that comprise the Trust Estate; and provided, further, that the interests of the holders of the Secured Notes shall not be adversely affected thereby).

Section 13.03. Consent to Substance, Not Form. It shall not be necessary for any written consent of the holders of Outstanding Secured Notes given pursuant to Section 13.01 hereof to specify the particular form of the proposed documents to be executed and delivered pursuant to said Section 13.01, but it shall be sufficient if such consent is given to the substance thereof.

Section 13.04. Documents Mailed to Holders. Promptly after the execution and delivery by the Owner Trustee or the Indenture Trustee of any agreement or instrument entered into pursuant to Section 13.01 or 13.02 hereof, the Indenture Trustee shall mail, by certified mail, postage prepaid, a photocopy or conformed copy thereof to each holder of a Secured Note then Outstanding at its address shown in the Secured Note Register.

Section 13.05. Arbitration. The Owner Trustee will not, without the prior written consent of the Indenture Trustee, submit to arbitration any question, dispute or other matter arising under the Sublease, the Lease, or the Trust Agreement; provided, however, that no such consent shall be required in connection with any question, dispute or other matter solely with respect to Excepted Rights or any of the rights of the Owner Trustee listed in Section 12.12(d) hereof.

Section 13.06. Indenture Trustee. The Indenture Trustee may, but shall not be obligated to, enter into and execute any supplement to or amendment, waiver or modification which adversely affects the Indenture Trustee's own rights, duties or immunities under this Indenture. In executing or refusing to execute any supplement to or amendment, waiver or modification of this Indenture, the Indenture Trustee shall be entitled to receive indemnity reasonably satisfactory to it and, subject to Section 9.09, shall be fully protected in relying upon an Officer's Certificate or opinion of counsel that such supplement, amendment, waiver or modification is authorized or permitted by this Indenture, that it is not

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inconsistent herewith and it will be valid and binding upon the Owner Trustee in accordance with its terms.

Section 13.07. Rights of the Sublessee. Without the consent of the Sublessee, no amendment or supplement to this Indenture or amendment, waiver or other modification of any provision of any Operative Document included in the Trust Indenture Estate shall permit or require any action contrary to, or disturb the Sublessee's rights under, the Sublease, or alter or modify the provisions of Section 12.13 or this Section 13.07 or otherwise adversely affect the Sublessee's rights under the Operative Documents.

ARTICLE XIV

Miscellaneous

Section 14.01. No Legal Title to Trust Indenture Estate in Holders. No holder of any Secured Note shall, by reason thereof or hereof, have legal title to any part of the Trust Indenture Estate. No transfer, by operation of law or otherwise, of any Secured Note, or other right, title and interest of any holder of a Secured Note, in and to the Trust Indenture Estate or hereunder, shall operate to terminate this Indenture or the trust thereunder or entitle any successor or transferee of such holder to the transfer to it of legal title to any part of the Trust Indenture Estate.

Section 14.02. Limitation on Rights of Others. Nothing in this Indenture, whether express or implied, shall be construed to give to any Person other than the Owner Trustee, the Owner Participant, the Sublessee (to the extent the Sublessee's consent or other action by the Sublessee is expressly provided for), the Indenture Trustee and the holders of Secured Notes any legal or equitable right, power, privilege, immunity, claim or remedy under or in respect of this Indenture or any covenant, condition or provision contained herein. All such covenants, conditions and provisions are, and shall be held to be, for the sole and exclusive benefit of the Owner Trustee, the Owner Participant, the Sublessee, the Indenture Trustee and such holders.

Section 14.03. Execution of Instruments by Holders of Secured Notes; Binding Effect. Any request or other instrument which this Indenture may require or permit to be signed by the holder of any Secured Note shall be sufficiently executed if signed by such holder or by an attorney-in-fact of such holder duly appointed in writing by such holder, and, subject to the provisions of the next paragraph, the action taken by execution and delivery of such request or other

[TRUST INDENTURE]

instrument shall become effective when such request or other instrument shall have been delivered to the Indenture Trustee. The fact and date of execution of any such request or other instrument, or of any writing appointing such attorney-in-fact, may be proved by the affidavit or signed statement of a witness of such execution, or by the certificate of a notary public or other officer authorized by law to take acknowledgments of deeds, certifying that the Person signing such request, other instrument or writing acknowledged to him the execution thereof. Where such execution is by or on behalf of any legal entity other than an individual, such affidavit, signed statement or certificate shall also constitute proof of the authority of the Person signing on behalf of such legal entity. The fact and date of the execution of any such request, other instrument or writing, or the authority of the Person signing the same, may also be proved in any other manner which the Indenture Trustee shall deem to be sufficient. The ownership of Secured Notes shall be proved by the Secured Note Register.

At any time prior to (but not after) the evidencing to the Indenture Trustee, as provided in the preceding paragraph, of the taking of any action by the holders of a majority or other percentage in aggregate principal amount of Secured Notes Outstanding specified by this Indenture, any holder of a Secured Note which is shown by the evidence to be included in the Secured Notes the holders of which have taken such action may, by filing a written notice with the Indenture Trustee at its Principal Corporate Trust Office, revoke such action so far as concerns such Secured Note. Except as aforesaid, the execution and delivery of any request or other instrument or the taking of any other action hereunder by the holder of any Secured Note shall bind the holder of any Secured Note issued in exchange or replacement therefor, or issued on registration of transfer thereof, in respect of any action taken, suffered or omitted by the Indenture Trustee or the Owner Trustee in accordance with such request, other instrument or action, whether or not notation thereof shall have been made on such Secured Note.

Section 14.04. Payments Due on Days Not Business Days. In any case where the date for payment or prepayment of principal of, or for payment of the interest on, any Secured Note shall not be a Business Day, then payment of said principal or interest, as the case may be, shall be made on the next succeeding day that is a Business Day and if paid on such Business Day, such payment shall be without interest or penalty.

Section 14.05. Notices; Payments. Unless otherwise expressly specified or permitted by the terms hereof, notices

[TRUST INDENTURE]

and other communications required or permitted to be given or made under the terms hereof shall be in writing. Any such communication or notice shall be deemed to have been duly made or given (i) when delivered personally, (ii) in the case of mail delivery, upon receipt, refusal of delivery or return for failure of the intended recipient to retrieve such communication or (iii) in the case of transmission by facsimile, upon telephonic and return facsimile confirmation, and, in each case, if addressed to the intended recipient as follows (subject to the next sentence of this Section 14.05):

<u>Name of Person</u>	<u>Address</u>
The Owner Trustee	Wilmington Trust Company Rodney Square North Wilmington, Delaware 19890 Attention: Corporate Trust Administration Facsimile No.: (302) 651-8464
Each holder of a Secured Note	The address contained in the Secured Note Register maintained as required by this Indenture
The Indenture Trustee	The Connecticut National Bank 777 Main Street Hartford, CT 06115 Attention: Corporate Trust Administration Facsimile No.: (203) 240-7920
The Sublessee	National Railroad Passenger Corporation 400 North Capitol Street, N.W. Washington, D.C. 20001 Attention: Treasurer Facsimile No.: (202) 383-2116
The Owner Participant	Chrysler Capital Corporation Greenwich Office Park I 51 Weaver Street Greenwich, CT 06836 Attention: Manager of Leveraged Leasing Facsimile No.: (203) 629-7869

Each such Person may from time to time designate by notice in writing to the other such Persons a different address for communications and notices.

[TRUST INDENTURE]

In any case where notice to holders of Secured Notes is required to be given hereunder, neither the failure to give such notice, nor any defect in any notice so given, to any particular holder of Secured Notes shall affect the sufficiency of such notice with respect to the other holders of Secured Notes.

Where this Indenture provides for notice in any manner, such notice may be waived in writing by the Person entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of such notice by holders of Secured Notes shall be filed with the Indenture Trustee, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

Unless otherwise expressly specified or permitted by the terms hereof, all payments provided for herein shall be made, if to the Indenture Trustee, to it at The Connecticut National Bank, 777 Main Street, Hartford, Connecticut 06115, ABA# 011900445 Attention: Corporate Trust Administration Re: Amtrak Payment, or at such other address and/or to the attention of such other department as the Indenture Trustee shall from time to time designate by notice in writing to the Owner Trustee, the Sublessee and the Owner Participant, and, if to the Owner Trustee, to it at Citibank, N.A., 111 Wall Street, 22nd floor, New York, New York, 10043, Account No. 0016-1728, Attention: Corporate Trust Administration, Re: Amtrak Payment, or at such other address and/or to the attention of such other department as the Owner Trustee shall from time to time designate by notice in writing to the Indenture Trustee and the Sublessee.

Section 14.06. Severability. Any provision of this Indenture which is invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without invalidating, prohibiting the observance of or rendering unenforceable the remaining provisions hereof, and any such invalidity, illegality or unenforceability in any jurisdiction shall not invalidate, prohibit the observance of or render unenforceable such provision in any other jurisdiction.

Section 14.07. Dating of Indenture. Although this instrument is dated for convenience as of the date first above written, the actual date or dates of execution hereof by the parties hereto is or are, respectively, the date or dates stated in the Acknowledgments hereto annexed.

[TRUST INDENTURE]

Section 14.08. Successors and Assigns. All covenants and agreements contained herein shall be binding upon the Owner Trustee and the Indenture Trustee, and their respective successors and assigns, and each holder of a Secured Note, and shall inure to the benefit of the Owner Trustee and the Indenture Trustee, and their respective successors and assigns permitted hereunder, and each holder of a Secured Note.

Section 14.09. Governing Law. The terms of this Indenture 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 14.10. Separate Counterparts. This Indenture may be executed by the parties hereto in 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.

Section 14.11. Bankruptcy of Owner Participant. The Indenture Trustee and the holders of the Secured Notes shall be bound by the provisions of Section 12 of the Participation Agreement.

Section 14.12. Waiver of Immunity. The Owner Trustee agrees that this Indenture and the Secured Notes and the transactions contemplated herein constitute a commercial activity and that this Indenture, the Secured Notes and the transactions contemplated herein are subject to the chosen domestic, private and commercial law, and not international or public law, and the Owner Trustee hereby irrevocably waives any right of immunity which it or any of its property has or may acquire in respect of its obligations hereunder and under the Secured Notes and irrevocably waives any immunity from suit, judgment, set-off, execution, attachment (and in an action in rem, arrest, detention, seizure and forfeiture) or other legal process (including, without limitation, relief by way of injunction and specific performance) to which it or any of its property may otherwise be entitled in any suit or proceeding arising out of or relating to this Indenture and the Secured Notes.

Section 14.13. Jurisdiction. The Owner Trustee agrees that any legal action or proceeding with respect to this Indenture or the Secured Notes, or to enforce any judgment obtained against the Owner Trustee or any of its

[TRUST INDENTURE]

property in respect of any of the foregoing (a certified or exemplified copy of which judgment shall be conclusive evidence of the fact and of the amount of any Secured Note therein described), may be brought by the Indenture Trustee in the Courts of the District of Columbia which may have jurisdiction in the circumstances and by the execution and delivery of this Indenture, the Owner Trustee irrevocably consents and submits to the non-exclusive jurisdiction of such court, acknowledge its competence and irrevocably agrees to be bound by final judgment of any such court.

Section 14.14. Judgment Currency. The obligation of the Owner Trustee pursuant to this Indenture and the Secured Notes to make payments in U.S. Dollars shall not be discharged or satisfied by any tender or recovery pursuant to any judgment expressed in or converted into any other currency except to the extent to which such tender or rediscovery shall result in the effective receipt by the Indenture Trustee of the full amount of U.S. Dollars payable or expressed to be payable under this Indenture and the Secured Notes and accordingly the obligation of the Owner Trustee shall be enforceable as an alternative or additional cause of action for the purpose of recovery in the other currency of the amount (if any) by which such effective receipt shall fall short of the full amount of U.S. Dollars payable or expressed to be payable under this Indenture and the Secured Notes and shall not be affected by judgment being obtained for any other sums due under this Indenture or the Secured Notes.

Section 14.15. No Recourse Against Others. A director, officer, employee or stockholder, as such, of the Owner Trustee or Indenture Trustee shall not have any liability for any obligations of the Owner Trustee or Indenture Trustee under the Secured Notes or the Indenture or for any claim based on, in respect of or by reason of such obligations or their creation. Each holder of the Secured Notes by accepting a Secured Note waives and releases all such liability. The waiver and release are part of the consideration of the Secured Notes.

Section 14.16. Binding Effect of Sale of Trust Indenture Estate. Any sale or other conveyance of the Trust Indenture Estate or any part thereof by the Indenture Trustee made pursuant to the terms of this Indenture or the Sublease shall bind the holders of the Secured Notes and shall be effective to transfer or convey all right, title and interest of the Indenture Trustee, the Owner Trustee, the Owner Participant and such holders in and to the same. No purchaser or other grantee shall be required to inquire as to the authorization, necessity, expediency or regularity of such

[TRUST INDENTURE]

sale or conveyance or as to the application of any sale or other proceeds with respect thereto by the Indenture Trustee.

[TRUST INDENTURE]

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be duly executed by their respective officers thereunto duly authorized.

WILMINGTON TRUST COMPANY,
not in its individual capacity
but solely as Owner Trustee,
except as expressly provided
herein

By: *Daniel*
Title: Financial Services Officer

THE CONNECTICUT NATIONAL BANK,
as Indenture Trustee

By: _____
Title:

[TRUST INDENTURE]

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be duly executed by their respective officers thereunto duly authorized.

WILMINGTON TRUST COMPANY,
not in its individual capacity
but solely as Owner Trustee,
except as expressly provided
herein

By: _____
Title:

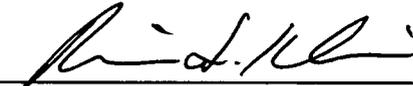
THE CONNECTICUT NATIONAL BANK,
as Indenture Trustee

By:  _____
Title: RINETTE BOUCHARD
CORPORATE TRUST OFFICER

[TRUST INDENTURE]

The undersigned, as Sublessee under the Sublease and as Lessor under the Lease, agrees to the terms of the foregoing Indenture and agrees that its rights and remedies under the Sublease and Lease shall be subject to the terms and conditions of the foregoing Indenture.

NATIONAL RAILROAD PASSENGER
CORPORATION,
as Lessor and Sublessee

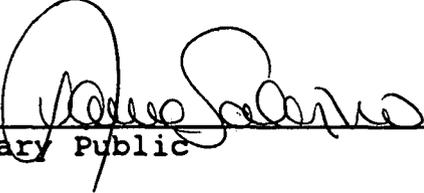
By: 
Title:

[SIGNATURE PAGE]

[TRUST INDENTURE]

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

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



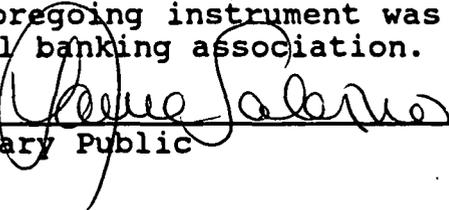
Notary Public

My commission expires

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

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 14th day of September, 1989, before me personally appeared Kineth H. Bourhard, to me personally known, who, being by me duly sworn, says that he/she is a Corporate Trust Officer of THE CONNECTICUT NATIONAL BANK, a national banking association, that said instrument was signed on behalf of said national banking association by authority of its Board of Directors, and he/she acknowledges that the execution of the foregoing instrument was the free act and deed of said national banking association.



Notary Public

My commission expires

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

[TRUST INDENTURE]

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: _____

LAURE SALERNO
NOTARY PUBLIC, State of New York
No. 41-4394935
Qualified in Queens County
Commission Expires ~~March 30, 1991~~
July 31, 1991

[TRUST INDENTURE]

Appendix A to
Indenture

FORM OF SECURED NOTE
AND
INDENTURE TRUSTEE'S CERTIFICATION OF
AUTHENTICATION

[FORM OF SECURED NOTE]

THE PURCHASER OF THIS NOTE, BY ITS
ACCEPTANCE HEREOF, REPRESENTS THAT IT IS
PURCHASING THIS NOTE FOR INVESTMENT
PURPOSES ONLY AND WITHOUT A VIEW TOWARDS
ANY RESALE OR DISTRIBUTION HEREOF. THIS
NOTE MAY BE TRANSFERRED ONLY IN ACCORDANCE
WITH THE PROVISIONS OF THAT CERTAIN
INDENTURE DATED AS OF JULY 15, 1989
REFERRED TO IN THIS NOTE.

WILMINGTON TRUST COMPANY
not in its individual capacity
but solely as
OWNER TRUSTEE UNDER TRUST AGREEMENT
DATED AS OF JULY 15, 1989

Secured Note

No. _____

Original Principal Amount: \$ _____ * _____, 19__

Wilmington Trust Company, not in its individual
capacity but solely as Owner Trustee (herein in such capacity
called the "Owner Trustee") under the Trust Agreement dated
as of July 15, 1989 between the Owner Participant and
Wilmington Trust Company (herein, as amended or supplemented

* The aggregate principal amount of all Secured Notes
originally issued on the same Delivery Date shall be equal to
the aggregate Assumption Portion with respect to all Items of
Equipment which shall become subject to the Lease on such
Delivery Date and with respect to which such Secured Notes
shall be originally issued.

[TRUST INDENTURE]

from time to time, called the "Trust Agreement"), hereby promises to pay to _____, or registered transferees, the principal sum of _____ Dollars, in the installments set forth on Schedule I hereto, and to pay interest on the unpaid principal amount hereof from time to time Outstanding at the annual rate of 9.75% (calculated as hereinafter provided) on each October 30, January 30, April 30 and July 30 on which this Secured Note shall be Outstanding (other than any such date on which it shall have been originally issued and on any other date on which this Secured Note shall be paid in full) or 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.

The Owner Trustee shall (to the extent permitted by law) pay on demand interest on all overdue amounts payable under this Secured Note, including, without limitation, all overdue principal, premium and interest, at the annual rate of 11.75% (calculated as hereinafter provided) compounded on October 30, January 30, April 30 and July 30 in each year.

All interest, whether or not on overdue amounts, shall be calculated on the basis of the applicable rate multiplied by the actual number of days in the year divided by 360.

All amounts payable hereunder, including, without limitation, all principal, premium, if any, and interest, shall be paid, in immediately available funds, in lawful currency of the United States of America, at the principal corporate trust office of the Indenture Trustee or otherwise as provided in the Indenture.

This Secured Note is one of the Secured Notes which have been or may be issued by the Owner Trustee pursuant to the Trust Indenture and Security Agreement (Mortgage) dated as of July 15, 1989 between the Owner Trustee and The Connecticut National Bank, as Indenture Trustee (herein, as amended and supplemented from time to time, called the "Indenture") and is subject to all the terms and conditions of the Indenture. Terms defined in the Indenture and not otherwise defined herein are used herein as defined therein.

All payments to be made hereunder or under the Indenture, including, without limitation, all principal, premium and interest, shall be made only from the income and proceeds of the Trust Estate to the extent included in the Trust Indenture Estate and only to the extent that the Owner Trustee shall have sufficient income or proceeds from the Trust Estate to the extent included in the Trust Indenture

[TRUST INDENTURE]

Estate to make such payments in accordance with the terms hereof and of the Indenture. Each holder of this Secured Note, by its acceptance hereof, agrees that it will look solely to the income and proceeds from the Trust Indenture Estate, to the extent available as hereinabove provided, for payment from time to time of the indebtedness evidenced hereby, and that none of the Owner Participant, WTC or the Indenture Trustee shall be liable to such holder hereof for any amounts payable hereunder or under the Indenture, including, without limitation, principal, premium and interest.

Each holder hereof, by its acceptance of this Secured Note, agrees that each payment shall be applied as follows: first, to the payment of accrued interest on this Secured Note then due hereunder; second, to the payment of any other amount (other than principal) then due under this Secured Note; and third, to the payment of the principal amount of this Secured Note then due hereunder.

The Owner Trustee agrees to indemnify the holders of the Secured Notes upon demand for any and all indemnity amounts which are payable by the Sublessee in respect of the holder hereof pursuant to Section 6 of the Participation Agreement, provided, however, that the holders of the Secured Notes shall not make any claim against the Owner Trustee pursuant to this sentence without first, if permitted by applicable law, making demand on the Sublessee for payment of such amounts. Upon and after such indemnification by the Owner Trustee, the Owner Trustee shall be subrogated to the position of such indemnified holder to the extent of such indemnification.

Under the Indenture, the Trust Indenture Estate is held by the Indenture Trustee as security for the Secured Notes. The beneficial interest of the Owner Participant in and to the properties of the Owner Trustee pledged, mortgaged or assigned for security or otherwise charged as part of the Trust Indenture Estate, is subject and subordinate to the rights of the holders of the Secured Notes to the extent provided for in the Indenture. Reference is hereby made to the Indenture for a statement of the rights of the holder of, and the nature and extent of the security for, this Secured Note, the rights of the holders of, and the nature and extent of the security for, the other Secured Notes, and the rights of the Owner Trustee (including the right under certain circumstances therein to purchase the Secured Notes), as well as for a statement of the terms and conditions of the trust created by the Indenture, to all of which terms and conditions in the Indenture each holder hereof agrees by its acceptance of this Secured Note.

[TRUST INDENTURE]

This Secured Note evidences a portion of the purchase-money indebtedness incurred under the Loan Agreement dated as of June 30, 1988 between National Railroad Passenger Corporation and Export Development Corporation (herein, as amended or supplemented, called the "Loan Agreement") and constitutes an amendment and restatement of certain instruments previously evidencing such indebtedness as contemplated in the Loan Agreement. In addition to being secured by the Indenture, the Secured Notes are secured by the lien of the EDC Security Agreement (Mortgage) dated as of June 30, 1988 (herein, as amended or supplemented from time to time, called the "EDC Security Agreement"), which was entered into pursuant to the Loan Agreement to secure all such purchase-money indebtedness. Reference is hereby made to the EDC Security Agreement for a statement of the rights, and nature and extent of the security, thereunder.

This Secured Note is subject to prepayment as provided in Article VI of the Indenture.

This Secured Note is transferable, as provided in the Indenture, only upon surrender of this Secured Note for registration of transfer together with a written request therefor. The Owner Trustee and the Indenture Trustee may deem and treat the Person in whose name this Secured Note shall be registered in the Secured Note Register to be maintained by the Indenture Trustee as the absolute owner and holder hereof for the purpose of receiving payment of all amounts payable with respect hereto and for all other purposes.

Unless the certificate of authentication hereon has been executed by or on behalf of the Indenture Trustee by manual signature, this Secured Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF the Owner Trustee has caused this Secured Note to be executed by one of its authorized officers as of the date hereof.

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

By: _____
Title:

[TRUST INDENTURE]

[FORM OF INDENTURE TRUSTEE'S CERTIFICATE OF AUTHENTICATION]

This Secured Note is one of the Secured Notes referred to in the within-mentioned Indenture.

THE CONNECTICUT NATIONAL BANK,
as Indenture Trustee

By: _____
Authorized Officer

Schedule I
to Secured Note

Schedule of Principal Payments

<u>Installment Payment Date*</u>	<u>Percentage of Original Principal Amount to be Paid</u>
1/30/1990	0.00000000
4/30/1990	0.00000000
7/30/1990	0.00000000
10/30/1990	1.00000000
1/30/1991	0.71704625
4/30/1991	0.00000000
7/30/1991	0.00000000
10/30/1991	0.00000000
1/30/1992	1.86186675
4/30/1992	0.00000000
7/30/1992	0.00000000
10/30/1992	0.00000000
1/30/1993	2.01980600
4/30/1993	0.00000000
7/30/1993	0.00000000
10/30/1993	0.00000000
1/30/1994	2.2458628
4/30/1994	0.00000000
7/30/1994	0.00000000
10/30/1994	0.00000000
1/30/1995	2.46757184
4/30/1995	0.00000000
7/30/1995	0.00000000
10/30/1995	0.00000000
1/30/1996	2.71150160
4/30/1996	2.86964144
7/30/1996	0.00000000
10/30/1996	0.00000000
1/30/1997	0.30007572
4/30/1997	0.00000000
7/30/1997	0.00000000
10/30/1997	0.00000000
1/30/1998	4.57927860
4/30/1998	0.00000000
7/30/1998	0.00000000
10/30/1998	0.00000000
1/30/1999	6.31835340
4/30/1999	0.00000000
7/30/1999	0.00000000
10/30/1999	0.00000000
1/30/2000	6.34294896
4/30/2000	0.00000000
7/30/2000	0.00000000
10/30/2000	0.00000000
1/30/2001	18.23243226
4/30/2001	0.00000000

Schedule I
to Secured Note

Schedule of Principal Payments

<u>Installment Payment Date*</u>	<u>Percentage of Original Principal Amount to be Paid</u>
7/30/2001	0.00000000
10/30/2001	0.00000000
1/30/2002	10.18466928
4/30/2002	0.00000000
7/30/2002	0.00000000
10/30/2002	0.00000000
1/30/2003	11.27184967
4/30/2003	0.00000000
7/30/2003	0.00000000
10/30/2003	0.00000000
1/30/2004	12.47104529
4/30/2004	0.00000000
7/30/2004	0.00000000
10/30/2004	0.00000000
1/30/2005	13.80632666
<hr/>	
Total Principal Amount	100.0%

* The Installment Payment Dates shall be October 30, January 30, April 30 and July 30 in each year, commencing October 30, 1990.

[TRUST INDENTURE]

Appendix B to
Indenture

FORM OF INDENTURE SUPPLEMENT

INDENTURE SUPPLEMENT NO. _____

THIS INDENTURE SUPPLEMENT NO. _____, dated as of _____ between WILMINGTON TRUST COMPANY, a Delaware banking corporation having its principal office and chief place of business at Rodney Square North, Wilmington, Delaware 19890, not in its individual capacity but solely as Owner Trustee under the Trust Agreement as defined in Annex A in the Indenture referred to below, except as expressly provided in the Indenture referred to below (herein, together with any successors thereto in such trustee capacity, called the "Owner Trustee"), and THE CONNECTICUT NATIONAL BANK, a national banking association having its corporate trust office at 777 Main Street, Hartford, Connecticut 06115, Attention: Corporate Trust Administration, as Indenture Trustee (herein, together with its successors and assigns permitted under the Indenture referred to below, called the "Indenture Trustee"),

W I T N E S S E T H :

WHEREAS, the Owner Trustee and the Indenture Trustee have heretofore entered into that certain Trust Indenture and Security Agreement (Mortgage) dated as of July 15, 1989 (the "Indenture"; the terms used and not otherwise defined herein and defined, either directly or by cross-reference, in the Indenture being used herein with the respective meanings assigned thereto in the Indenture), which Indenture provides for the execution and delivery from time to time of indenture supplements substantially in the form hereof for the purpose of confirming or completing the description of the Leasehold Interest in one or more Items of Equipment subjected to the lien of the Indenture;

NOW, THEREFORE, in consideration of the premises and other good and sufficient consideration, the parties hereto hereby agree as follows:

1. The Owner Trustee hereby represents and warrants to the Indenture Trustee and the Sublessee has confirmed to the Owner Trustee that, effective on the date hereof, the Item[s] of Equipment described in the Annex hereto has [have] been delivered to the Sublessee, and has [have] been duly accepted by the Sublessee, and that said Annex contains a correct and complete description of said Item[s] of Equipment (including Manufacturers'

[TRUST INDENTURE]

serial numbers, where appropriate) sufficient for the purposes of the Sublease Agreement and the Indenture. The Owner Trustee further represents and warrants to the Indenture Trustee that the Sublessee has confirmed to the Owner Trustee that each Item of Equipment covered hereby has been marked in accordance with Section 6 of the Sublease.

2. This indenture supplement may be executed by the parties hereto in separate 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.

3. Although this indenture supplement is dated for convenience as of the date first above written, the actual date or dates of execution hereof by the parties hereto is or are, respectively, the date or dates stated in the Acknowledgments hereto annexed.

[TRUST INDENTURE]

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be duly executed by their respective officers thereunto duly authorized.

WILMINGTON TRUST COMPANY,
not in its individual capacity but
solely as Owner Trustee, except as
expressly provided herein

By: _____
Title:

THE CONNECTICUT NATIONAL BANK,
as Indenture Trustee

By: _____
Title:

[SIGNATURE PAGE]

[TRUST INDENTURE]

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this _____ day of _____, 1989, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he/she is the _____ of WILMINGTON TRUST COMPANY, as Owner Trustee in said instrument, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

My commission expires

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this _____ day of _____, 1989, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he/she is a _____ of THE CONNECTICUT NATIONAL BANK, a national banking association, that said instrument was signed on behalf of said national banking association by authority of its Board of Directors, and he/she acknowledges that the execution of the foregoing instrument was the free act and deed of said national banking association.

Notary Public

My commission expires

[TRUST INDENTURE]

ANNEX TO INDENTURE SUPPLEMENT NO. _____

ANNEX A TO
INDENTURE

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 A 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 the 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(1) 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.