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June 24, 1996

20024-F

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Room 2214
12th & Constitution Avenue, N.W.
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for filing and recordation pursuant to 49 U.S.C. § 11301 are one original and two executed counterparts of a security agreement supplement hereinafter described. It relates to railroad equipment identified below.

Security Agreement Supplement No. 5, dated June 24, 1996 by National Railroad Passenger Corporation, as debtor, and Fidelity and Deposit Company of Maryland, as secured party (the "Security Agreement Supplement No. 5").

The Security Agreement Supplement No. 5 is a secondary document. The primary document to which this Security Agreement Supplement No. 5 is connected is recorded under Recordation No. 20024.

The equipment subject to the Security Agreement Supplement No. 5 consists of the following railroad cars:

One (1) American Passenger Rail Car Company, L.L.C. Viewliner Car, numbered 23021.

The name and address of the party to the Partial Release No. 5 are as follows:

Counterparts - Attached

Honorable Vernon A. Williams
June 24, 1996
Page 2

Secured Party: Fidelity and Deposit Company of
Maryland
300 Saint Paul Place
Baltimore, MD 21202

Debtor: National Railroad Passenger Corporation
60 Massachusetts Avenue, N.E.
Washington, DC 20002

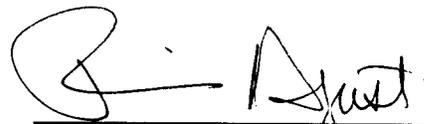
Please file and record the document with indexing
under the foregoing names.

A fee of \$21.00 is enclosed for the recordation.
Please return the original and any extra copies not needed by the
Surface Transportation Board for recordation to the person
presenting this letter.

A short summary of the document to appear in the index
follows:

Security Agreement Supplement No. 5, dated June 24,
1996 by National Railroad Passenger Corporation, as
debtor, and Fidelity and Deposit Company of Maryland,
as secured party.

Very truly yours,



Filiberto Agustin
Attorney for Fidelity and
Deposit Company of Maryland

20024-E

PARTIAL RELEASE NO. 5

This PARTIAL RELEASE NO. 5 dated June 24, 1996 (the "Partial Release") is made by FIDELITY AND DEPOSIT COMPANY OF MARYLAND, a corporation duly organized under the laws of the State of Maryland, individually and as agent (in such capacity, the "Agent") for the Lenders.

W I T N E S S E T H:

WHEREAS, the Agent entered into a Pledge and Security Agreement dated as of April 1, 1996 ("Amerail Security Agreement"), with AMERICAN PASSENGER RAIL CAR COMPANY, L.L.C., a Delaware limited liability company (the "Company"), which was filed and recorded on April 19, 1996 at 12:00 p.m. with the Surface Transportation Board (formerly, the Interstate Commerce Commission) and has been assigned recordation No. 20023;

WHEREAS, pursuant to the Amerail Security Agreement, the Company granted to the Agent, for the benefit of the Lenders, a lien and security interest in, among other things, "all finished railroad cars and unfinished railroad cars constructed, under construction, or to be constructed under the Commercial Contract, all component parts thereof and all inventory therefor," including, the railroad cars listed in the attached Annex A.

WHEREAS, the NATIONAL RAILROAD PASSENGER CORPORATION ("Amtrak") entered into a Security Agreement dated as of April 1, 1996 and a Security Agreement Supplement No. 1 dated April 19, 1996 (collectively, the "Amtrak Security Agreement"), with the Agent, as agent for the Lenders, which was filed and recorded on April 19, 1996 at 1:40 p.m. with the Surface Transportation Board (formerly, the Interstate Commerce Commission) and has been assigned recordation No. 20024 and 20024-A; and

WHEREAS, pursuant to the Amtrak Security Agreement, Amtrak granted to the Agent, for the benefit of the Lenders, a lien and security interest in, among other things, the railroad cars listed in the attached Annex B.

NOW, THEREFORE, the Agent agrees as follows:

Section 1. Definitions. All terms used and not otherwise defined herein shall have the respective meanings provided in the Amerail Security Agreement.

Section 2. Partial Release of the Units Specified in Annex B. All right, title and interest of the Agent in and to the railroad cars listed in Annex B which it obtained through the Amerail Security Agreement, is hereby released; provided, however, such release shall be null and void ab initio to the extent of any right, title or interest, if any, in any such railroad car reacquired by the Company pursuant to the terms of the Commercial Contract prior to the final acceptance of such railroad car thereunder.

Section 3. Survival of Amerail Security Agreement. Each railroad car listed on Annex A hereof, which is not released by this Partial Release or by any other partial release executed by the Agent, remains subject to the terms and conditions of the Amerail Security Agreement.

Section 4. Further Assurances. The Agent hereby agrees to execute and deliver to Amtrak such additional instruments, notices, releases and certificates as Amtrak may reasonably request to effectuate the foregoing provisions of this Partial Release.

Section 5. Amtrak Security Agreement. The Agent hereby confirms and agrees that all right, title and interest of the Agent in and to any railroad car (and any railroad car in replacement or substitution thereof) listed in the attached Annex A which it obtained through the Amerail Security Agreement, shall be unconditionally released, indefeasibly and automatically, without the need for any additional filing (with the Surface Transportation Board or otherwise) or the execution of any additional writing or the taking of any act or formality, upon the execution and delivery by the Agent of a release in respect of all right, title and interest in such railroad car which the Agent obtained through the Amtrak Security Agreement.

Section 6. Successors and Assigns. This Partial Release shall be binding upon the successors and assigns of the Agent.

IN WITNESS WHEREOF, this Partial Release is executed effective as of the day and year first above written.

FIDELITY AND DEPOSIT COMPANY OF MARYLAND

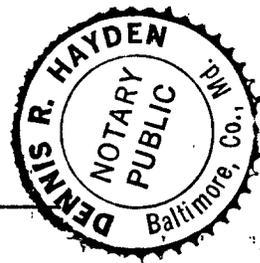
By: 
Name: Robert L. Lawrence
Title: Senior Vice President

State of Maryland

County of Baltimore;

On this 21 day of June, 1996 before me personally appeared Robert L. Lawrence, to me personally known, who being by me duly sworn, says that he is the Senior Vice President of Fidelity and Deposit Company of Maryland, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Dennis R. Hayden
Signature of Notary Public



My commission expires 2-1-97

DESCRIPTION OF UNITS SUBJECT TO AMERAIL SECURITY AGREEMENT

<u>Description</u>	<u>Amerail Equipment Numbers</u>
Fifty (50) American Passenger Rail Car Company, L.L.C. (" <u>Amerail</u> ") Viewliner Passenger Cars	23001 through 23050, inclusive

Annex B to
Partial Release

DESCRIPTION OF UNITS SUBJECT TO THIS PARTIAL RELEASE

<u>Description</u>	<u>Amerail Equipment Numbers</u>
One (1) American Passenger Rail Car Company, L.L.C. (" <u>Amerail</u> ") Viewliner Passenger Car	23021