RECORDATION NO 16917 FILED 1425
JUN 29 1990 -12 50 PM
INTERSTATE COMMERCE COMMISSION

National Railroad Passenger Corporation, 60 Massachusetts Avenue, N.E., Washington, D.C. 20002 Telephone (202) 383-3000

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RECORDATION NO 16917 A FILED 1425
RECORDATION NO 16917 B FILED 1425
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Amtrak®

June 29, 1990

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

Dear Ms. McGee:

I have enclosed three originals of the documents described below to be recorded pursuant to Section 11301 of Title 49 of the United States Code. These documents are:

1. Lease of Railroad Equipment dated as of May 30, 1990, a primary document which includes the Lease Supplement No. 1 dated as of July 3, 1990.

2. Lessee Security Agreement (Mortgage) dated as of May 30, 1990, a primary document which includes the Lessee Security Agreement Supplement No. 1 dated as of July 3, 1990.

3. Sublease of Railroad Equipment dated as of May 30, 1990, a primary document which includes the Sublease Supplement No. 1 dated as of July 3, 1990.

4. Trust Indenture and Security Agreement (Mortgage) ("Trust Indenture") dated as of May 30, 1990, a primary document which includes the Indenture Supplement Nos. 1 and 2 dated as of July 3, 1990.

5. FRA Subordinated Security Agreement dated as of May 30, 1990, a primary document.

6. Cure Rights Agreement dated as of May 30, 1990, a primary document.

Amtrak requests that all of the documents listed herein be filed under the same recordation number.

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

1, 2 and 3. 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; Connecticut Bank and Trust Company, National Association ("Owner Trustee"), as, respectively, lessee,

mortgagee, and sublessor.

4. The Trust Indenture and Supplement Nos. 1 and 2 thereto: Owner Trustee as mortgagor and Meridian Trust Company ("Indenture Trustee") as mortgagee. Amtrak is a consenting party to the Trust Indenture.

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

6. The Cure Rights Agreement: Owner Trustee as sublessor and mortgagee, Indenture Trustee as mortgagee.

The addresses of the parties are:

The Connecticut Bank and Trust Company
National Association
One Constitution Plaza
Hartford, CT 06115

Meridian Trust Company
35 North 6th Street
Reading, PA 19603

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

The railway equipment covered by the primary documents listed above consists of seventy (70) highspeed material handling railcars bearing Amtrak road numbers 1500 to 1569, inclusive.

A fee of $90 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. Lease of Railroad Equipment between Connecticut Bank and Trust Company, National Association, One Constitution Plaza,

Hartford, Connecticut 06115 as owner trustee and lessee and National Railroad Passenger Corporation, 60 Massachusetts Avenue, N.E., Washington, D.C. 20002 ("Amtrak"), as lessor, dated May 30, 1990, and Supplement No. 1 thereto dated as of July 3, 1990. The Lease covers seventy (70) highspeed material handling railcars bearing Amtrak road numbers 1500 to 1569 inclusive.

2. Lessee Security Agreement (Mortgage) between Connecticut Bank and Trust Company, National Association, One Constitution Plaza, Hartford, Connecticut 06115 as owner trustee and mortgagee and National Railroad Passenger Corporation, 60 Massachusetts Avenue, N.E., Washington, D.C. 20002 ("Amtrak"), as mortgagor, dated as of May 30, 1990 and Supplement No. 1 thereto dated as of July 3, 1990. The Lessee Security Agreement (Mortgage) covers seventy (70) highspeed material handling railcars bearing Amtrak road numbers 1500 to 1569, inclusive.

3. Sublease of Railroad Equipment between the Connecticut Bank and Trust Company, National Association, One Constitution Plaza, Hartford, Connecticut 06115 as owner trustee and sublessor and National Railroad Passenger Corporation, 60 Massachusetts Avenue, N.E. 20002 ("Amtrak"), as sublessee, dated as of May 30, 1990 and Supplement No. 1 thereto dated as of July 3, 1990. The Sublease covers seventy (70) highspeed material handling railcars bearing Amtrak road numbers 1500 to 1569, inclusive.

4. Trust Indenture and Security Agreement (Mortgage) between the Connecticut Bank and Trust Company, National Association, One Constitution Plaza, Hartford, Connecticut 06115 as owner trustee and mortgagor, and Meridian Trust Company, 35 North 6th Street, Reading, Pennsylvania 19603, as indenture trustee and mortgagee, dated as of May 30, 1990, and Supplement Nos. 1 and 2 dated as of July 3, 1990. The Trust Indenture covers seventy (70) highspeed material handling railcars bearing National Railroad Passenger Corporation ("Amtrak") road numbers 1500 to 1569, inclusive.

5. 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 May 30, 1990 and covering seventy (70) highspeed material handling railcars bearing Amtrak road numbers 1500 to 1569, inclusive.

6. Cure Rights Agreement between the Connecticut Bank and Trust Company, National Association, One Constitution Plaza,

mortgagee, and Meridian Trust Company, 35 North 6th Street, Reading, Pennsylvania 19603 as indenture trustee and mortgagee, dated as of May 30, 1990, and covering seventy (70) highspeed material handling railcars bearing National Railroad Passenger Corporation ("Amtrak") road numbers 1500 to 1569, inclusive.

The undersigned is one of the attorneys for Amtrak.

Respectfully submitted,

Judy Weisburgh

Judy Weisburgh
Associate General Counsel

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RECORDATION NO _____ FILED 1425
JUN 29 1990 -12 50 PM
INTERSTATE COMMERCE COMMISSION

[EXECUTION COPY]

TRUST INDENTURE
AND
SECURITY AGREEMENT (MORTGAGE)

dated as of May 30, 1990

among

NATIONAL RAILROAD PASSENGER CORPORATION,

THE CONNECTICUT BANK AND TRUST COMPANY,
NATIONAL ASSOCIATION,
not in its individual capacity but solely as Owner Trustee, except as expressly provided herein,

and

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

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SEVENTY (70) HIGH-SPEED MATERIAL
HANDLING RAILCARS

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Appendix D - Form of Owner Trustee Indenture Supplement

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 this "Indenture") dated as of May 30, 1990 among 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, having its principal office and chief place of business at 400 North Capitol Street, N.W., Washington, D.C. 20001, THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION, a national banking association having its principal office and chief place of business at One Constitution Plaza, Hartford, Connecticut 06115, not in its individual capacity but solely as owner trustee under the Trust Agreement, except as expressly provided herein, and MERIDIAN TRUST COMPANY, a Pennsylvania trust company having its corporate trust office at 35 North 6th Street, Reading, Pennsylvania 19603, not in its individual capacity but solely as Indenture Trustee, except as expressly provided herein,

W I T N E S S E T H :

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

WHEREAS, contemporaneously with the execution and delivery hereof, the applicable parties have also entered into the Participation Agreement, the Trust Agreement, the Lease, the Lessee Security Agreement, the Warranty Assignment, the Sublease and the Tax Indemnity Agreement;

WHEREAS, subject to the terms and conditions set forth in the Participation Agreement, the parties thereto propose to take the following actions on the Delivery Date:

(1) Amtrak proposes:

(i) to issue Secured Notes under this Indenture to the Loan Participants as evidence of the making of secured loans by the Loan Participants to Amtrak in an aggregate principal amount equal to the Assumption Portion;

(ii) to execute and deliver an Indenture Supplement subjecting the Trust Indenture Estate (Amtrak) to the Lien of this Indenture;

(iii) to enter into a Lease Supplement with Owner Trustee subjecting the Units to the Lease in consideration of the payment by Owner Trustee under the Lease of Advance Rental Cost comprised of the Cash Portion and the Assumption Portion, the latter of which shall be paid by Owner Trustee through its assumption of Amtrak's obligations under this Indenture and the Secured Notes as evidenced by the execution of the Owner Trustee Assumption Confirmation on each Secured Note by Owner Trustee and Indenture Trustee;

(iv) to enter into a Lessee Security Agreement Supplement with Owner Trustee subjecting the Units to the subordinated security interest in Amtrak's right, title and interest in and to the Units and the Lease contemplated by the Lessee Security Agreement in order to secure Amtrak's obligations to Owner Trustee under the Lease, the Sublease, the Participation Agreement and each other Operative Document to which Amtrak is a party, which security interest in such Units shall be subject and subordinate to the security interest created by this Indenture; and

(v) to enter into a Sublease Supplement with Owner Trustee subjecting the Units to the Sublease;

(2) Owner Trustee proposes:

(i) to enter into a Lease Supplement with Amtrak subjecting the Units to the Lease and to pay the Advance Rental Cost provided for thereunder by remitting a cash amount equal to the Cash Portion and by assuming Amtrak's obligations under this Indenture and the Secured Notes in an amount equal to the Assumption Portion by executing the Owner Trustee Assumption Confirmation on each Secured Note;

(ii) to enter into a Sublease Supplement with Amtrak subjecting the Units to the Sublease; and

(iii) to execute and deliver an Indenture Supplement subjecting the Trust Indenture Estate (Owner Trustee) to the Lien of this Indenture;

(3) Owner Participant proposes to furnish funds to Owner Trustee sufficient to enable it to satisfy its obligations to pay the Cash Portion of Advance Rental Cost for the Units and all Transaction Expenses to be paid on the Delivery Date;

(4) each Loan Participant proposes to make a secured loan to Amtrak in an aggregate principal amount equal to its Commitment against receipt of Secured Notes in an aggregate principal amount equal to such amount; and

(5) Indenture Trustee proposes:

(i) to execute and deliver an Indenture Supplement with Amtrak subjecting the Trust Indenture Estate (Amtrak) to the Lien of this Indenture;

(ii) to accept the Owner Trustee Assumption Confirmations with respect to Owner Trustee's assumption of Amtrak's obligations under this Indenture and the Secured Notes; and

(iii) to execute and deliver an Indenture Supplement with Owner Trustee subjecting the Trust Indenture Estate (Owner Trustee) to the Lien of this Indenture;

WHEREAS, Amtrak desires by this Indenture, among other things, to provide for the issuance by Amtrak to the Loan Participants of the Secured Notes and to Grant the Trust Indenture Estate (Amtrak) as security for the Secured Notes and Owner Trustee, by this Indenture, among other things, desires to Grant the Trust Indenture Estate (Owner Trustee) as security for the Secured Notes;

WHEREAS, in connection with the Overall Transaction, Owner Trustee desires to pay the Assumption Portion of Advance Rental Cost under the Lease by assuming Amtrak's obligations under the Secured Notes in accordance with Section 2.03 and Amtrak desires to accept such assumption as payment of such Assumption Portion;

WHEREAS, in consideration for Indenture Trustee's consent to such assumption by Owner Trustee, (i) Amtrak agrees that, subject to Section 2.04(c), the Trust Indenture Estate (Amtrak) shall continue to be subject to the Lien of this Indenture as security for the Secured Notes and (ii) Owner Trustee agrees to Grant the Trust Indenture Estate (Owner Trustee) 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 Amtrak, duly authenticated by Indenture Trustee and delivered in accordance with this Indenture, legal, valid

and binding obligations of Amtrak, enforceable against Amtrak in accordance with the terms thereof and hereof, and when duly assumed by Owner Trustee in accordance with Section 2.03, legal, valid and binding obligations of Owner Trustee, enforceable against Owner Trustee 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 Owner Trustee of all the agreements, covenants and provisions contained herein and in the Secured Notes, for the benefit of the holders from time to time of the Secured Notes and Indenture Trustee (hereinafter, the "indebtedness hereby secured") 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 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

Each of Amtrak and 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 Indenture Trustee, including its permitted successors in the trust hereby created and its permitted assigns, forever, all the following property, and all the right, title and interest, and all the powers and privileges, of Amtrak and Owner Trustee, as the case may be, 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 Owner Trustee and Owner Participant under Section 12.12 hereof and

the FRA under the Cure Rights Agreement, called collectively the "Trust Indenture Estate"):

A. In the case of Amtrak, upon execution and delivery of an Indenture Supplement in substantially the form of Appendix C on or as of the Delivery Date, the following (the "Trust Indenture Estate (Amtrak)"):

First, all Units and all replacements thereof and substitutions therefor, to the extent of any and all right, title and interest now owned or held or hereafter acquired by Amtrak;

Second, all rights of Amtrak as Lessor under the Lease (including any Lease Supplements);

Third, the Purchase Agreement and all rights, powers and privileges of Amtrak thereunder, to the extent not assigned to Owner Trustee under the Warranty Assignment;

Fourth, all monies, securities and other property now or from time to time hereafter held or required to be held by Indenture Trustee as security for the Secured Notes pursuant to the provisions of this Clause A of this Indenture;

Fifth, 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 pursuant to this Clause A, or be expressly Granted by Amtrak as additional security for the Secured Notes or by anyone authorized to do so on the behalf or with the consent of Amtrak, to Indenture Trustee, which is hereby authorized to receive the same at any and all times as and for additional security; and

Sixth, 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 pursuant to this Clause A, including 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 pursuant to this Clause A 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 proceeds of insurance and of any governmental takings with respect to such property); provided, however, that the inclusion of proceeds in the Trust Indenture Estate (Amtrak) does not permit Amtrak, nor is Amtrak otherwise permitted, to sell, dispose of or

otherwise use the Trust Indenture Estate (Amtrak) in a manner not expressly permitted by this Indenture;

B. In the case of Owner Trustee, upon execution and delivery of an Indenture Supplement in substantially the form of Appendix D on or as of the Delivery Date, the following (the "Trust Indenture Estate (Owner Trustee)"):

First, the Lease (including all Lease Supplements) and all rights, powers and privileges of Owner Trustee thereunder or otherwise in respect thereof, including (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 Owner Trustee to give any notice, consent, waiver or approval thereunder or otherwise in respect thereof, to exercise any election or option thereunder (including 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 Owner Trustee (whether under the Lease, by statute, at law, in equity or otherwise) to enforce any provision of the Lease;

Second, all Units and all replacements thereof and substitutions therefor, to the extent of any and all right, title and interest now owned or held or hereafter acquired by Owner Trustee under or pursuant to any provision of the Lease, including the option to purchase in Article VI thereof;

Third, the Sublease (including all Sublease Supplements) and all rights, powers and privileges of Owner Trustee thereunder or in respect thereof, including (a) all rights of Owner Trustee to receive and collect all rents, income, revenues and other amounts (including 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 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 Owner Trustee (whether under the Sublease, by statute, at law in equity or otherwise) to enforce any provision of the Sublease;

Fourth, the Lessee Security Agreement (including all Lessee Security Agreement Supplements) and all rights, powers and privileges of Owner Trustee thereunder or in respect thereof, including (a) all rights of 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 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 and privileges of 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 Indenture Trustee as security for the Secured Notes pursuant to the provisions of this Clause B of this Indenture; provided, that any payments or amounts that have been distributed to Owner Trustee by 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 pursuant to this Clause B, or be expressly Granted as additional security for the Secured Notes by Owner Trustee, or by anyone authorized to do so on the behalf or with the consent of Owner Trustee, to Indenture Trustee, which is hereby authorized to receive the same at any and all times as and for additional security; and

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 pursuant to this Clause B, including 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 pursuant to this Clause B 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 proceeds of insurance and of any governmental takings with respect to such property); provided, however, that the inclusion of proceeds in the Trust Indenture Estate (Owner Trustee) does not permit Owner Trustee, nor is Owner Trustee otherwise permitted, to sell, dispose of or otherwise use the Trust Indenture Estate (Owner Trustee) in a manner not expressly permitted by this Indenture.

BUT EXCLUDING from the Trust Indenture Estate:

(I) in the case of the Trust Indenture Estate (Amtrak), (a) all rights of Amtrak as Sublessee under the Sublease (including any Sublease Supplements), (b) payments or credits to Amtrak from any Indemnified Party constituting a reimbursement to Amtrak of or a reduction in any indemnity payment previously made or to be made to such Indemnified Party under any Operative Document or expenses of Amtrak to be reimbursed by any party pursuant to any Operative Document, (c) proceeds of public liability insurance payable to Amtrak either pursuant to policies required to be maintained under the Sublease or maintained by Amtrak 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, (d) proceeds of property insurance maintained with respect to any Units for the benefit of Amtrak and not required to be maintained under the Sublease, (e) any Purchased Units or property attributable thereto, (f) the proceeds of enforcement of any right to receive the proceeds of any amount referred to in clauses (a) through (e) above and (g) any payments in respect of interest to the extent attributable to payments referred to in clauses (a) through (f) above and otherwise required to be paid thereon; and

(II) in the case of the Trust Indenture Estate (Owner Trustee), (a) payments of Supplemental Rent, including indemnity payments, to Owner Participant or Owner Trustee, in its individual capacity, and all payments to Owner Participant pursuant to the Tax Indemnity Agreement, (b) proceeds of public liability insurance payable to CB&T, Owner Trustee or Owner Participant either pursuant to the Sublease (which shall include proceeds of any self-insurance by the Sublessee) or maintained by Owner Trustee or Owner Participant and not required to be maintained under the Sublease, (c) proceeds of property insurance maintained with respect to Units for the

benefit of Owner Participant (directly or through Owner Trustee) 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, (d) Transaction Expenses or other amounts or expenses paid or payable to, or for the benefit of CB&T, Owner Trustee or Owner Participant pursuant to the Participation Agreement or the Trust Agreement, (e) any amounts payable to the Owner Participant as the purchase price for all or any portion of its interest in the Trust Estate pursuant to Section 10 of the Participation Agreement, (f) all right, title and interest of the Owner Participant or the Owner Trustee in or relating to any portion of the Units and any other property (tangible or intangible), rights, titles or interests to the extent any of the foregoing has been released from the Lien of this Indenture, (g) all amounts paid or payable to the Owner Trustee or Owner Participant pursuant to any of clauses (a) through (f) above, (h) all proceeds of enforcement of (1) any right to receive any amounts referred to in clauses (a) through (f) above or (2) any Excepted Rights and (i) any payments in respect of interest to the extent attributable to payments referred to in clauses (a) through (h) above and otherwise required to be paid thereon; (the amounts referred to in clauses (I) and (II) above being herein called "Excepted Payments");

FURTHER EXCLUDING from the Trust Indenture Estate (a) all rights to receive Excepted Payments (including rights to sue therefor) and (b) all rights reserved to Owner Trustee, CB&T or Owner Participant under Section 12.12 hereof (the rights referred to in clauses (a) and (b) above being herein called "Excepted Rights");

Habendum Clause

TO HAVE AND TO HOLD all and singular the Trust Indenture Estate, whether now owned or held or hereafter acquired, unto 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 constituting the indebtedness hereby secured;

Defeasance Clause

UPON THE CONDITION THAT, if 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 constituting the indebtedness hereby secured then the security interests and all other interests, rights, powers and privileges Granted by or created pursuant to this Indenture for the benefit of the Secured Notes shall cease, terminate and be of no further force or effect and all of the property, rights and interests in the Trust Indenture Estate Granted by Owner Trustee and Amtrak as security for the Secured Notes shall revert to and revest in Owner Trustee or Amtrak, as the case may be, in accordance with Article XI without any other act or formality whatsoever (but Indenture Trustee shall execute and deliver the instruments described in Article XI to Owner Trustee or Amtrak, as the case may be, in accordance with such Article).

Immunity of Indenture Trustee

Notwithstanding the foregoing grants, each of Amtrak and Owner Trustee shall remain liable under the Operative Documents assigned hereunder 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 Indenture Trustee and the holders of the Secured Notes shall have no liability under any of the Operative Documents assigned hereunder by reason of or arising out of the foregoing Grants, nor shall Indenture Trustee or any holder of the Secured Notes be required or obligated in any manner to perform or fulfill any obligations of Amtrak or Owner Trustee under or pursuant to any 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 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 Amtrak and Owner Trustee

Each of Amtrak and Owner Trustee does hereby severally constitute Indenture Trustee its true and lawful attorney, irrevocably, with full power (in the name of such party 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, but excluding Excepted Payments) 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 Indenture Trustee may deem to be necessary or advisable in the premises. Under the Sublease, 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 Owner Trustee pursuant to the Sublease (other than Excepted Payments) directly to Indenture Trustee at such address or addresses as Indenture Trustee shall specify, for application as provided in this Indenture. Each of Amtrak and Owner Trustee agrees that promptly on receipt thereof, it will transfer to Indenture Trustee any and all monies from time to time received by it constituting part of the Trust Indenture Estate, for distribution by Indenture Trustee pursuant to this Indenture, except that Owner Trustee shall accept for distribution pursuant to the Trust Agreement and Amtrak shall accept and retain any amounts distributed to it by Indenture Trustee under this Indenture.

Each of Amtrak and Owner Trustee agrees that at any time and from time to time, upon the written request of Indenture Trustee, it 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 Indenture Trustee may reasonably deem desirable in obtaining the full benefits of the assignment hereunder and of the rights and powers herein granted.

Each of Amtrak and Owner Trustee does hereby warrant and represent that except as expressly provided in any Operative Document 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 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 Document, (i) accept any payment from 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 AMONG 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 constituting the indebtedness hereby secured, to the extent of the Trust Indenture Estate, and that the Trust Indenture Estate is to be held, dealt with and disposed of by 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

Interpretation

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 that certain Sublease of Railroad Equipment dated as of the date hereof between National Railroad Passenger Corporation, a corporation organized under the Rail Passenger Service Act and the laws of the District of Columbia, and The Connecticut Bank and Trust Company, National Association, a national banking association, not in its individual capacity but solely as Owner Trustee under the Trust Agreement, except as otherwise expressly provided in the Operative Documents.

Section 1.02. Rules of Interpretations. The following rules shall apply to this Indenture:

(a) the singular includes the plural and the plural includes the singular;

(b) "or" is not exclusive and "include" and "including" are not limiting;

(c) a reference to any agreement or other contract includes permitted supplements and amendments;

(d) a reference to a law includes any amendment or modification to such law and any rules or regulations issued thereunder;

(e) a reference to a Person includes its permitted successors and assigns in the applicable capacity;

(f) a reference in this Indenture to an Article, Section, Exhibit or Schedule is to the Article, Section, Exhibit or Schedule of this Indenture unless otherwise expressly provided;

(g) words such as "hereunder", "hereto", "hereof" and "herein" and other words of like import shall, unless the context clearly indicates to the contrary, refer to the whole of this Indenture and not to any particular Article, Section, subsection or clause hereof;

(h) all obligations under this Indenture are continuing obligations throughout the term of this Indenture;

(i) any right in this Indenture may be exercised at any time and from time to time;

(j) the heading of the Articles, Sections and subsections are for convenience and shall not affect the meaning of this Indenture; and

(k) time is of the essence in performing all obligations.

ARTICLE II

Issuance and Terms of Secured Notes; Assumption of Secured Notes

Section 2.01. Original Issuance of Secured Notes. Upon the execution and delivery of this Indenture and the execution and delivery by Amtrak of an Indenture Supplement subjecting the Units to the Lien of this Indenture, on the Delivery Date, Secured Notes may be executed by Amtrak and furnished to Indenture Trustee for authentication as provided in Section 3.01(a), and shall thereupon be authenticated by Indenture Trustee and delivered upon the written order of Amtrak signed by one of its Authorized Officers; provided, however, that the aggregate unpaid principal amount of Secured Notes Outstanding hereunder shall not exceed the Assumption Portion with respect to such Units. Such written order shall specify the principal amount of 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 issued on the Delivery Date and Indenture Trustee's Certificate of Authentication thereon shall be in substantially the form set forth in Appendix A, 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 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 Amtrak may determine, with the approval of Indenture Trustee and Owner 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; and

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

Section 2.03. Assumption of Secured Notes by Owner Trustee. (a) If on the Delivery Date all of the terms and conditions of Sections 2 and 5 of the Participation Agreement shall have been fully satisfied or effectively waived by the parties thereto, including the execution and delivery by Owner Trustee of an Indenture Supplement in substantially the form of Appendix B subjecting the Trust Indenture Estate (Owner Trustee) to the Lien of this Indenture, Owner Trustee shall assume the obligations of Amtrak hereunder and under the Secured Notes by execution and delivery on the Delivery Date of the Owner Trustee Assumption Confirmation attached to each Secured Note.

(b) Upon Owner Trustee's execution and delivery of each Owner Trustee Assumption Confirmation in accordance with clause (a) above, Indenture Trustee, for itself and on behalf of each holder of a Secured Note, shall evidence its consent to Owner Trustee's assumption of Amtrak's obligations hereunder and under the Secured Notes by executing and delivering its acceptance of each Owner Trustee Assumption Confirmation where provided on each Secured Note.

(c) Upon Owner Trustee's execution and delivery of the Owner Trustee Assumption Confirmations for all of the Secured Notes and Indenture Trustee's acceptance thereof, Amtrak shall be released from all of its obligations under the Secured Notes; provided, however, that in consideration for Indenture Trustee's and such holders' consent and acceptance of Owner Trustee's assumption, nothing in this Section 2.03 shall be deemed to release any part of the Trust Indenture Estate (Amtrak) from the Lien of this Indenture.

Section 2.04. Assumption of Secured Notes by Amtrak. (a) If Amtrak, as Sublessee under the Sublease, exercises its right to acquire Leasehold Interests pursuant to Section 16.1 of the Sublease and, in that connection, elects to pay a portion of the purchase price therefor by causing notes to be issued in exchange for Secured Notes in accordance with this Section 2.04, each holder of Secured Notes, by its acceptance thereof, agrees to accept notes on the Special Purchase Date in exchange for all or a portion of the Secured Notes held by such holder in accordance with and subject to this Section 2.04. On the Special Purchase Date, Sublessee may deliver notes having an aggregate principal amount up to the aggregate principal amount of Secured Notes that would have been mandatorily prepaid pursuant to Section 6.02(a) had Sublessee paid such purchase price entirely in cash provided that Amtrak shall have delivered a written notice to Indenture Trustee not less than thirty (30) days prior to the Special Purchase Date specifying the aggregate principal amount of Secured Notes to be exchanged hereunder (the "Assumed Principal Amount").

(b) If all of the Secured Notes Outstanding on the Special Purchase Date are to be assumed, each such Secured Note shall be exchanged on the Special Purchase Date for one or more notes having an aggregate principal amount equal to the principal amount of such Secured Note. If less than all of the Secured Notes Outstanding on the Special Purchase Date are to be assumed, each such Secured Note shall be exchanged on the Special Purchase Date for (i) one or more notes having an aggregate principal amount equal to (A) the Assumed Principal Amount multiplied by (B) a fraction, the numerator of which shall be the principal amount of the Secured Note being exchanged and the denominator of which shall be the aggregate principal amount of all Secured Notes Outstanding on the Special Delivery Date before giving effect to any exchange under this Section 2.04 and (ii) one or more Replacement Notes having an aggregate principal amount equal to the difference between the aggregate principal amount of notes to be issued pursuant to the immediately preceding clause (i) and the aggregate principal amount of such Secured Note being exchanged. Any Secured Note not tendered for

exchange hereunder on the Special Purchase Date shall automatically be deemed to represent a right to receive the notes and Replacement Notes which would have been exchanged for such Secured Note had it been so tendered. Upon Amtrak's execution and delivery of any such notes, Owner Trustee shall be released from all of its obligations under all of the Secured Notes Outstanding whether or not tendered for exchange hereunder, except that with respect to such Secured Notes not so tendered, Owner Trustee shall remain liable for the principal and interest portion thereof that would have been payable under any Replacement Note which would have been exchanged for such Secured Note had it been so tendered.

(c) Notwithstanding the foregoing provisions of this Section 2.04, (i) no holder of a Secured Note shall be obligated to accept any such note issued by Amtrak unless (A) such note is issued pursuant to an indenture in all respects satisfactory to each holder of a Secured Note; (B) such indenture provides, among other things, for a first priority security interest in the Purchased Units; (C) such security interest is duly perfected by all necessary filings and recordings; and (D) such holder receives such opinions, certificates and other documents as such holder reasonably requires to provide adequate assurance that such indenture provides to the trustee thereunder and the holders of such notes rights and protections in respect of the Purchased Units in all material respects equivalent to the rights and protections in respect of the Units afforded Indenture Trustee under the Operative Documents; and (ii) all such notes and the related indenture shall be independent of this Indenture and Indenture Trustee's and Owner Trustee's respective rights and obligations hereunder. Without limiting the generality of the foregoing, a default under any of such notes, related indenture or any documents, instruments or agreements entered into in connection therewith, shall neither constitute nor result in an Indenture Default or Indenture Event of Default (whether or not such default is cured or waived or remedies are exercised in connection therewith) and no part or item of the Trust Indenture Estate shall be pledged as collateral for, or otherwise secure, any of Amtrak's obligations under such notes, related indenture or any documents, instruments or agreements related thereto.

(d) The provisions of this Section 2.04 shall have no application to any Secured Note originally issued pursuant to the terms of the Participation Agreement or any Replacement Note issued in replacement therefor unless otherwise agreed to in writing by the Owner Trustee (as directed by Owner Participant) and the holder of such Secured Note or Replacement Note.

ARTICLE III

Execution and Payment of Secured Notes and Owner Trustee Assumption Confirmations

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

(ii) Any Secured Note issued after the assumption by Owner Trustee pursuant to Section 2.03 shall be executed on behalf of Owner Trustee by an Authorized Officer of Owner Trustee by manual signature. Any such Secured Note may be executed on behalf of Owner Trustee by any Person who, on the actual date of said execution, shall be an Authorized Officer of Owner Trustee, although if on the date of such Secured Note, or on the date of authentication or delivery thereof by Indenture Trustee such Person shall not have been, or shall have ceased to be, an Authorized Officer of Owner Trustee, then, in any such case, such Secured Note may be authenticated and delivered by Indenture Trustee with the same effect as though such Person shall have been such an Authorized Officer on the date of such Secured Note and on the date or dates of authentication and delivery thereof by Indenture Trustee.

(b) Each Owner Trustee Assumption Confirmation attached to the Secured Notes shall be executed on behalf of Owner Trustee by an Authorized Officer of Owner Trustee by manual signature. Any Owner Trustee Assumption Confirmation may be executed on behalf of Owner Trustee by any Person who, on the actual date of said execution, shall be an Authorized Officer of Owner Trustee.

(c) No Secured Note shall be valid, become obligatory for any purpose, be binding upon Obligor or be entitled to the benefits and security of this Indenture unless and until it shall have been authenticated by 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 or Appendix B, as the case may be, which Certificate Indenture Trustee is hereby authorized to sign upon the written order of either Amtrak, in the case of a Secured Note issued on the Delivery Date, or Owner Trustee, in the case of a Replacement Note, and in either case in accordance with the provisions of this Indenture. The authentication and delivery by Indenture Trustee of any Secured Note shall be conclusive evidence (and the only competent evidence), 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 received by the Indenture Trustee shall be payable by Obligor at the Principal Corporate Trust Office of Indenture Trustee in immediately available funds. Notwithstanding the foregoing, and without any requirement that Secured Notes be presented or surrendered (except as specified below), Indenture Trustee shall, in accordance with instructions from the holder of any Secured Note given by written notice to 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 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 or (ii) any other method so designated by such holder and reasonably acceptable to Indenture Trustee. The execution and delivery of the Participation Agreement by each Loan Participant shall be deemed to constitute the written notice by each Loan Participant to pay each Loan Participant 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 Indenture Trustee for cancellation and payment; provided, however, that if a holder of a Secured Note fails to surrender such Secured Note to Indenture Trustee for such cancellation and payment, such holder shall, as a condition to any such payment, furnish to Obligor and 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 Obligor and 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 Indenture Trustee and a Replacement Note issued in exchange for the unpaid principal portion thereof in accordance with the provisions of Article VI.

Obligor and Indenture Trustee may deem and treat the Person in whose name any Secured Note shall be registered in the 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 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 on Secured Notes from Trust Indenture Estate Only. All payments to be made under the Secured Notes or hereunder in respect thereof, including principal, premium and interest, shall be made only from the income and proceeds of the Trust Indenture Estate and only to the extent that 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 Indenture Trustee, Amtrak (in its capacity as Obligor prior to Owner Trustee's assumption under Section 2.03), Owner Participant nor 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 Owner Trustee under the Secured Notes or hereunder, including principal, premium and interest, shall, for all purposes of the Secured Notes and this

Indenture, including Section 12.01(b), 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.

ARTICLE IV

Registration, Registration of Transfer and Exchange of Secured Notes

Section 4.01. Registration, Registration of Transfer and Exchange of Secured Notes. Owner Trustee shall maintain (or cause to be maintained) at the Principal Corporate Trust Office of Indenture Trustee a register (the "Note Register") to provide for the registration and registration of transfer and exchange of the Secured Notes. Indenture Trustee is hereby appointed "registrar" for the purpose of registering Notes and transfer and exchange thereof. The 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 Note Register under such reasonable regulations as Indenture Trustee may prescribe. A holder of any Secured Note intending to transfer such Secured Note or intending to exchange such Secured Note for Notes of the same type but of different authorized denominations (whether for the purpose of combination or split-up) shall surrender such Secured Note to Indenture Trustee at its Principal Corporate Trust Office, together with a written request from such holder for the issuance of one or more Replacement 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 Indenture Trustee of such Secured Note and written request, Indenture Trustee shall notify Obligor thereof and Obligor shall promptly execute and furnish to Indenture Trustee for authentication, and Indenture Trustee shall thereupon authenticate and deliver, Replacement Notes in the then aggregate unpaid principal amount of such surrendered Note, dated as provided in Section 4.03 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 shall bear a legend to that effect, and transfer of such Restricted Securities shall be subject to Indenture Trustee and Obligor 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 thereof, covenants and agrees that any transfer of any Secured Note acquired by it hereunder shall not be effective unless the transferee shall deliver to Indenture Trustee and Obligor a written representation as to the matters specified in clauses (a), (b) and (c) of Section 4.2(i) of the Participation Agreement. Obligor shall not be required to exchange any surrendered Secured Note as above provided, and 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 2.04 or 6.06, Replacement Notes are to be issued to any holder of a Secured Note, such holder will surrender to Obligor the Secured Notes which are to be replaced upon delivery by Obligor to such holder of the Replacement Notes, together with, when requested by such holder, the favorable opinion of counsel for Obligor as to the validity and legality of such issuance.

Section 4.02. Mutilated, Destroyed, Lost or Stolen Notes. Promptly upon receipt of (a) evidence reasonably satisfactory to Obligor of the mutilation, destruction, loss or theft of any Secured Note and (b) the written request by the holder of such Secured Note, Obligor shall execute and furnish to Indenture Trustee for authentication, and Indenture Trustee shall thereupon authenticate and deliver, in replacement therefor, a Replacement 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 Note to be replaced has become mutilated, such Secured Note shall be surrendered to Indenture Trustee for cancellation as a condition to the issuance of a Replacement Note, as specified above. If the Note to be replaced has been destroyed, lost or stolen, the holder of such Secured Note shall furnish to Obligor and 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 Obligor and Indenture Trustee of the destruction, loss or theft of such Secured Note, and of the ownership thereof.

Section 4.03. Replacement Notes Generally; Payment of Expenses on Transfer of Secured Notes. Each Secured Note issued pursuant to Section 4.01 or 4.02 (a "Replacement Note") in exchange or replacement for, or on registration of transfer of, any Outstanding Note (hereinafter in this Section 4.03 called an "Old Note") shall be a valid obligation of Obligor, evidencing the same indebtedness as the particular Old 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 Note and, in the case of any Replacement Note issued in replacement for one or more Old Notes, shall constitute an original additional contractual obligation of Obligor, whether or not said Old Notes shall be at any time enforceable by anyone. Each Replacement Note in respect of a Secured Note shall be issued in substantially the form set forth in Appendix B, with such appropriate variations, omissions and insertions as may be permitted or required by the terms of this Indenture. Appendix B is hereby incorporated herein in its entirety by reference and made a part hereof as if set forth herein. Each Replacement Note shall be dated and shall bear interest from the date to which interest on the Old Note had been paid, unless no interest has been paid on such Old Note, in which case, it shall be dated the date of such Old Note and shall bear interest from such date. Notwithstanding the foregoing, Replacement Notes shall in any event be issued in such manner that no gain or loss of interest shall result solely from such issuance.

Section 4.04. Indenture Trustee as Agent. Each of Owner Trustee and Amtrak hereby appoints Indenture Trustee as its agent for the payment, registration and registration of transfer and exchange of Secured Notes. Secured Notes may, except as otherwise provided in Section 3.02, 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 Indenture Trustee. Indenture Trustee shall, promptly after receipt thereof, notify Obligor, 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 Indenture Trustee so to notify any Person shall not invalidate any such notice or demand, relieve Obligor of any of its obligations hereunder (except that any obligation that arises solely upon receipt of notice from Indenture Trustee pursuant to this

Section 4.04 shall be relieved by the failure of Indenture Trustee so to notify Obligor), affect or impair any of the rights of Indenture Trustee or the holders of the applicable Notes hereunder or impose any duty or liability upon the holders of such Secured Notes.

Section 4.05. Cancellation of Secured Notes. All Secured Notes surrendered to 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, Indenture Trustee shall destroy cancelled Secured Notes held by it in a manner satisfactory to Obligor and to Indenture Trustee and deliver a certificate of destruction to Obligor and Sublessee.

Section 4.06. Charges upon Transfer or Exchange of Secured Notes. Upon the authentication and delivery of Replacement Notes pursuant to Section 4.01 or 4.02, and as a further condition to registration of transfer or exchange of any Secured Note, Indenture Trustee may and, upon the request of Obligor with respect to matters affecting Obligor, shall require from the Person requesting such Replacement Notes payment of a sum sufficient to reimburse Obligor, Owner Participant and Indenture Trustee for, or to provide funds for, the payment of any tax or other governmental charge and all other out-of-pocket expenses incurred in connection with the issuance of such Replacement Notes or in connection with such transfer.

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 5.02, 5.03 and 12.06 hereof, each payment of Base Rent and Supplemental Rent received by 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 Indenture Trustee on the date on which such payment shall be due from the Sublessee, or (if not then received by Indenture Trustee) as soon thereafter as such payment shall be received by Indenture Trustee (in each case, subject to the timely receipt of such amounts on such date by 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 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;

Second. So much of such payment as shall be required to reimburse or pay Indenture Trustee for any expense or fee (including agents and counsel fees and disbursements) incurred by or due to 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 Indenture Trustee is entitled to reimbursement by Owner Trustee or Owner Participant in accordance with the terms hereof or of the Sublease or Participation Agreement, shall, for that purpose, be retained by Indenture Trustee (all such expenses or fees referred to herein as "Trustee's Expenses"); and

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

(b) Subject to Section 5.02 and 12.06 hereof, if, at the time of receipt by 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 an Indenture Event of Default as a result of Section 12.01(a), then Indenture Trustee shall retain such payment of Sublease Rent or of interest (to the extent Indenture Trustee is not then required to distribute such amount pursuant to clauses "First" or "Second" of Section 5.01(a)) as part of the Trust Indenture

Estate solely for the benefit of the holders from time to time of Secured Notes and shall not distribute any such installment of Sublease Rent or payment of interest pursuant to clause "Third" of Section 5.01(a) until the earliest of (i) such time as there shall not be continuing any such Indenture Event of Default, in which case such payment shall be distributed pursuant to clause "Third" of Section 5.01(a), (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 190 days after receipt of such payment (provided that no other Indenture Event of Default shall have occurred and be continuing), in which case such payment shall be distributed pursuant to clause "Third" of Section 5.01(a).

(c) Any moneys held by Indenture Trustee in accordance with Section 5.01(b) shall, until applied in accordance with Section 5.01(b), be invested by Indenture Trustee as directed in writing by Owner Trustee or Owner Participant in Permitted Investments. Any gain (including interest received) realized as a result of any such investment (net of any fees, commissions and other expenses, if any, incurred in connection with such investment) shall be further invested and/or distributed as provided for all other funds retained pursuant to Section 5.01(b). Obligor shall be responsible for any net loss realized as a result of any such investment and shall reimburse Indenture Trustee therefor on demand.

Section 5.02. Mandatory Prepayment of Secured Notes. Except as otherwise provided in Section 5.03 or 12.06, any amount received by Indenture Trustee (other than Excepted Payments), whether received from the Sublessee pursuant to the Sublease, from Owner Trustee or from any other Person, in connection with an event or circumstance referred to in Section 6.02 shall in each case be distributed and paid forthwith by 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 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 priority of one Secured Note over any other Secured Note;

Second. In the manner provided in clause "Second" of Section 5.01(a); and

Third. In the manner provided in clause "Third" of Section 5.01(a).

Section 5.03. Certain Payments. Except as otherwise provided in this Indenture, any payments received by the Indenture Trustee for which provision as to the application thereof is made in the Sublease (including Section 8.2 thereof), the Participation Agreement or any other Operative Document shall be applied forthwith, as specified in instructions accompanying such payment or if no such instructions accompany such payment, after determination by Indenture Trustee of the purpose of such payment, to the purpose for which such payment was made in accordance with the terms of the Sublease, the Participation Agreement or such other Operative Document, as the case may be. Anything in this Article V or elsewhere in this Indenture to the contrary notwithstanding, any Excepted Payment received at any time by Indenture Trustee shall be distributed as promptly as practicable to the Person entitled to receive such Excepted Payment.

Section 5.04. Manner of Making Payments. Unless otherwise directed by Owner Trustee (in the case of the payments specified in clause (a) below) or a holder of a Secured Note (in the case of the payments specified in clause (b) below), (a) all payments to be made to Owner Trustee hereunder shall be made to Owner Participant and (b) 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 Indenture Trustee has received such funds prior to 2:00 p.m., New York City time, on the same day), to such account at such bank or trust company as Owner Participant or such holder as the case may be, shall from time to time designate in writing to Indenture Trustee, which transfer will permit the recipient same day value for such funds. All amounts received after 2:00 p.m., New York City time, shall

be paid to the payee thereof, by wire transfer, before 12:00 noon, New York City time, on the next succeeding Business Day.

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. Obligor 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 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 Owner Trustee, at a prepayment price equal to the unpaid principal amount of the Secured Notes to be prepaid in accordance herewith, plus accrued interest on such principal amount to the date fixed for prepayment, on the following terms:

(a) Casualty; Voluntary Termination; Purchase. If a Casualty Occurrence or a Voluntary Termination under the Sublease shall have occurred with respect to any Unit or Units, or if Sublessee shall have exercised its right to purchase Leasehold Interests under Section 16.1 of the Sublease, 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 number of Units or Leasehold Interests, as the case may be, affected by such Casualty Occurrence, Voluntary Termination or purchase and the denominator of which shall be the total number of Units then subject to the Sublease (prior to giving effect to the applicable Casualty Occurrence, Voluntary Termination or purchase); provided, however, that in the case of any such purchase under Section 16.1 of the Sublease, the principal amount of Secured Notes to be prepaid shall be reduced by an amount equal to the principal amount of notes issued in exchange for Secured Notes in accordance with Section 2.04. Such prepayment of Secured Notes shall be effected on (i) in the case of a Casualty Occurrence, the Casualty Value Determination Date on which the Sublessee shall be required by the provisions of Section 7.3 of the Sublease to pay the Aggregate Casualty Payment in respect of such Casualty Occurrence, (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 and (iii) in the case of such a purchase, on the Special Purchase Date. Prepayments in the case of a Casualty Occurrence or a purchase of Leasehold Interests 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.

(b) Change in Sublessee Ownership. If as a result of a change in ownership of Sublessee involving a cessation of Sublessee's support from the United States government there is a material adverse change in the business, operation or properties of Sublessee such that its ability to perform its obligations under the Operative Documents to which it is a party is materially adversely affected, Indenture Trustee shall, but only upon the written request of a Majority in Interest of Secured Noteholders, demand that Obligor prepay all Outstanding Secured Notes in accordance with this Section 6.02(b). Such demand shall be made in a writing given to Obligor not later than 180 days after such change of ownership and shall expressly refer to this Section 6.02(b). Such prepayment of Secured Notes shall be effected not later than 270 Business Days after such demand has been made on Obligor and shall be without premium.

Section 6.03. Optional Prepayment of Secured Notes. So long as no Indenture Event of Default shall have occurred and be continuing, Obligor may prepay Secured Notes, in whole or from time to time in part, together with accrued interest on such principal amount being prepaid, provided that (a) each partial prepayment shall be in an amount not less than $100,000 or a whole multiple thereof; (b) any such prepayment shall be made only on an Installment Payment Date; and (c) Obligor gives Indenture Trustee 90 days prior written notice stating that Obligor 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 Make-Whole Amount. If the applicable Discount Rate is greater than the Debt Rate, 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, Indenture Trustee shall prorate the aggregate principal amount of Secured Notes to be prepaid among all holders of Secured Notes 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 (45) nor less than fifteen (15) days prior to the date fixed for prepayment of any Secured Notes pursuant to Section 6.02 or 6.03, 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 subject to prepayment, at the last address of such holder appearing in the 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 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 Note or 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 Indenture Trustee (with respect to the Casualty Occurrence, Voluntary Termination or purchase of Leasehold Interests that gave rise to such prepayment) before the date fixed for prepayment in an amount sufficient to make such prepayment, Indenture 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, 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. Notwithstanding the preceding sentences, if the amount to be prepaid on such date is payable from amounts to be paid by Sublessee pursuant to Section 26.1 of the Sublease and Sublessee, by revocation of its notice pertaining to such payment pursuant to the third paragraph of said Section 26.1, is excused from paying such amount on the scheduled prepayment date, no such prepayment shall be due from Owner Trustee on such date. Interest on the principal amounts of the Secured Notes to be prepaid shall cease to accrue after the date fixed for prepayment unless such prepayment shall cease being due on such date pursuant to the terms of this Section 6.06, or default shall be made

in the payment of such principal amounts, premium, if any, or accrued interest payable in connection therewith, and in the case of any default, the Secured Note that is the subject thereof shall bear interest thereafter, payable on demand, at a rate equal to the Overdue Rate.

Upon partial prepayment of any Secured Note, Obligor shall, promptly upon request of the holder of such Secured Note and the surrender of such Secured Note to Indenture Trustee, execute and furnish to Indenture Trustee for authentication and Indenture Trustee will promptly authenticate and deliver, in each case without charge to the holder thereof, in exchange therefor, one or more Replacement Notes in an aggregate principal amount equal to the principal amount of such Secured Note remaining unpaid. Each Replacement Note so issued shall be registered in the name of the Person who shall have been the holder of the Note so surrendered, and the same shall be dated as provided in Section 4.03. Each regular installment payment on each such Replacement Note (and on any Secured Note partially prepaid hereunder without surrender thereof to Indenture Trustee) shall be reduced by an amount (calculated to the nearest $1) equal to (a) the amount of such regular installment payment of such Secured Note prior to such prepayment multiplied by (b) a fraction of which the numerator is the principal amount of such Secured Note prepaid and the denominator is the principal amount of such Note immediately prior to such prepayment. All Secured Notes surrendered for prepayment pursuant to this Article VI shall be cancelled by Indenture Trustee promptly upon such prepayment and/or the proper authentication and delivery by Indenture Trustee to the Person entitled thereto of the Replacement Note issued pursuant to the foregoing provisions of this Section 6.06.

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, if received when due, shall be deemed paid prior to such partial prepayment.

ARTICLE VII

Possession, Use of Proceeds and Release of Trust Indenture Estate

Section 7.01. Receipt of Sublease Rent by Indenture Trustee. Indenture Trustee shall be entitled to 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 Indenture Trustee hereunder, and shall disburse the same upon and subject to the terms and conditions of this Indenture.

Section 7.02. 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 Sections 16.1 or 26 of the Sublease, Indenture Trustee shall, promptly after written request therefor from Owner Trustee, execute and deliver any financing statement amendments or other instruments provided by Owner Trustee to Indenture Trustee and in form and substance reasonably satisfactory to Indenture Trustee, necessary or desirable to evidence the release from the Lien of this Indenture the Unit and the Leasehold Interest and any other portion of the Trust Indenture Estate relating to such Unit with respect to which the Casualty Occurrence giving rise to such payment under Section 7.3 of the Sublease, or the purchase giving rise to such payment under Section 16.1 of the Sublease, or the Voluntary Termination giving rise to such payment under Section 26 of the Sublease, as the case may be, shall have occurred.

Section 7.03. Substitution. If Sublessee shall have elected pursuant to Section 7.2 of the Sublease to cause a Replacement Unit to become subject to the Sublease, (a) Amtrak and the Indenture Trustee shall execute and deliver an Indenture Supplement subjecting such Replacement Unit to the Lien of this Indenture, (b) the Indenture Trustee and Owner Trustee shall execute and deliver an Indenture Supplement subjecting the Leasehold Interest of such Replacement Unit to the Lien of this Indenture and (c) at the written request of Sublessee or Owner Trustee, the Indenture Trustee shall execute and deliver any financing statement amendments or other instruments necessary or desirable to evidence the release from the Lien of this Indenture the replaced Unit and the Leasehold Interest and any other portion of the Trust Indenture Estate relating to such replaced Unit.

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 constituting indebtedness hereby secured, shall have been duly paid in full.

ARTICLE VIII

Particular Covenants and Agreements of Obligor

Section 8.01. Covenant of Obligor. Obligor hereby covenants and agrees that it shall duly and punctually pay the principal of, premium, if any, and interest on and other amounts due from such Obligor under the Secured Notes and hereunder with respect thereto in accordance with the terms of the Secured Notes and this Indenture.

Section 8.02. Covenants of Owner Trustee. Owner Trustee covenants and agrees, so long as this Indenture and the Lien created hereby shall not have been satisfied and discharged in accordance with Section 11.01, that:

(i) 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) 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, to any Person other than Indenture Trustee;

(iii) 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) Owner Trustee shall not, except with the written consent of 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;

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

(vi) except for indebtedness incurred for the refinancing of the Secured Notes pursuant to Section 14.9 of the Participation Agreement, 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 Indenture Trustee, at the direction of a Majority in Interest of Secured Noteholders, Owner Trustee shall execute and deliver any and all such instruments, financing statements, continuation statements and other documents as shall be reasonably requested to perfect or maintain the Lien purported to be Granted by Owner Trustee pursuant to this Indenture.

ARTICLE IX

Rights and Duties of Indenture Trustee and Owner Trustee

Section 9.01. Rights of Indenture Trustee. 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 reasonably 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, Etc.; Action upon Instructions. (a) If Owner Trustee shall have knowledge of an Indenture Event of Default or Indenture Default, it shall give prompt written notice thereof to Indenture Trustee (except in the case of notice received from Indenture Trustee). If Indenture Trustee shall have received notice from Owner Trustee or shall have knowledge of an Indenture Event of Default or Indenture Default, it shall give prompt written notice to Owner Trustee (except in the case of notice received from Owner Trustee), Owner Participant, the holders of Secured Notes then Outstanding and the FRA in accordance with the Cure Rights Agreement.

(b) For all purposes of this Indenture, in the absence of actual knowledge on the part of an officer in its Corporate Trust Administration in its Principal Corporate Trust Office, Indenture Trustee shall be deemed not to have knowledge of an Indenture Event of Default or an Indenture Default (except, in the case of an Indenture Default, 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 Indenture Trustee, which failure shall constitute knowledge of an Indenture Event of Default) unless notified in writing by Sublessee, Owner Trustee, Owner Participant or one or more holders of the Secured Notes. Indenture Trustee 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.

(c) For all purposes of this Indenture, in the absence of actual knowledge on the part of an officer in its Corporate Trust Department in its Principal Corporate Trust Office, 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, Indenture Trustee, 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.

(d) Subject to the provisions of Section 9.03 and the Cure Rights Agreement, Indenture Trustee shall take such action, or refrain from taking such action, with respect to an Indenture Event of Default or Indenture Default as Indenture Trustee shall be instructed in writing to take, or to refrain from taking by a Majority in Interest of Secured

Noteholders. If Indenture Trustee shall not have received written instructions as above provided within thirty (30) days after the aforesaid notice shall have been delivered by Indenture Trustee, Indenture Trustee shall 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, Indenture Trustee shall be subject to this proviso, during the continuance of any Indenture Event of Default, whether or not therein expressly so provided.

(e) Subject to the provisions of Sections 9.03, 12.10 and 12.12 and the Cure Rights Agreement, upon the written instructions at any time and from time to time of a Majority in Interest of Secured Noteholders, Indenture Trustee shall take such of the following actions with respect to the Trust Indenture Estate available for the benefit of such Secured Noteholders 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 a Unit, 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 such Trust Indenture Estate, or take any other action as shall be specified in such instructions (including performance of any obligations of 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 Indenture Trustee.

(f) Indenture Trustee shall execute and deliver, and shall file, record, release or register, or cause to be filed, recorded, released or registered, such instruments, documents, deeds, conveyances, financing statements and continuation statements relating to the Lien of this Indenture as may be 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 Indenture Trustee shall be paid fees and expenses hereunder in accordance with Section 7.2 of the Participation Agreement. It is the intention of the parties hereto that the trustee's expenses shall not be limited by any law limiting the compensation of a trustee of an express

trust. Indenture Trustee's right to compensation pursuant to this Section 9.03 and any Lien arising hereunder shall survive the resignation or removal of Indenture Trustee, the discharge of the Indenture under Section 11.01 or the termination of this Indenture. To secure the payment of the annual fee payable to Indenture Trustee under Section 7.2 of the Participation Agreement and any amounts specified in clause "First" of Section 12.06, Indenture Trustee shall have a Lien prior to the Secured Notes on all money or property collected by it, except to the extent constituting Excepted Payments, or held in trust to pay principal and interest on particular Secured Notes.

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 unless one or more holders of Secured Notes then Outstanding shall have agreed to indemnify the same, in manner and form reasonably satisfactory to 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 owed or paid by any holders of Secured Notes under this Section 9.03 or otherwise reasonably incurred in connection with the enforcement of this Indenture shall constitute indebtedness hereby secured by the Lien of this Indenture on the Trust Indenture Estate. 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, nor shall any other provision of this Indenture be deemed to impose a duty on Indenture Trustee to take or refrain from taking any particular action, if Indenture Trustee shall have received an opinion of counsel, in form and substance reasonably satisfactory to Indenture Trustee, that 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, Indenture Trustee shall be entitled to indemnification reasonably satisfactory to it against all losses and expenses caused by taking or not taking such action.

Section 9.04. No Duties Except as Specified in Indenture or Instructions. 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 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 or as otherwise provided in written instructions received pursuant to Section 9.02 or Article XII; and no implied duties or obligations in respect thereof shall be read into this Indenture against Indenture Trustee. Notwithstanding the foregoing, Indenture Trustee agrees that it will (a) examine all written materials received by it in accordance with the terms 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 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 Indenture Trustee's gross negligence or willful misconduct.

Section 9.05. No Action Except Under Indenture or Upon Instructions. 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. 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 or as otherwise expressly provided herein, and except as otherwise expressly provided in (and without limiting the generality of) Section 9.04 and the proviso to the final sentence of Section 9.02(d), Indenture Trustee shall not have a duty (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 confirm or verify any financial statements of the Sublessee or the accuracy or adequacy thereof or (d) to inspect the Trust Indenture Estate (other than any monies or securities held by Indenture Trustee in accordance with the provisions of this Indenture). Notwithstanding the foregoing, Indenture Trustee

shall furnish to each holder of Secured Notes then Outstanding, promptly upon receipt by 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 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 Owner Trustee (in its individual capacity or as trustee) nor 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 UNITS, OR ANY OTHER REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, WITH RESPECT TO ANY OF THE UNITS EITHER UPON DELIVERY THEREOF TO OWNER TRUSTEE OR OTHERWISE (which Units were selected by Amtrak, as such and as Sublessee, on the basis of its own judgment without reliance upon any statements, representations or warranties made by Owner Trustee or Indenture Trustee) except as expressly set forth in the Participation Agreement and except that Owner Trustee in its individual capacity hereby represents and warrants to Indenture Trustee and each of the holders of the Secured Notes that the Units are and will remain free of Sublessor's Liens attributable to 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 a Unit, or as to the correctness of any statement (other than their own) contained in any thereof, except that Owner Trustee in its individual capacity and 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 Owner Trustee in its individual capacity, with respect to each of said other documents to which Owner Trustee is a party, (i) it has the corporate 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(d), 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 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 reasonably selected by the Indenture Trustee and shall not be responsible for the misconduct or negligence of such agent or attorney; (e) Indenture Trustee shall not be liable with respect to any action taken or omitted to be taken by it in accordance with the direction of a Majority in Interest of Secured Noteholders, or, except for the Indenture Trustee's gross negligence or willful misconduct (or negligence or willful misconduct in the case of application or investment of moneys constituting the Trust Indenture Estate), exercising any trust or power conferred upon Indenture Trustee, under this Indenture or for any loss on any Permitted Investments made in accordance with the terms hereof; and (f) no provision of this Indenture shall require 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 so provided, every provision of this Indenture relating to the conduct or affecting the liability of or affording protection to 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 Amtrak, Owner Trustee, 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 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; (ii) the last sentence of this Section 9.10; and (iii) Section 4.2(iii) (as to representations made by 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 Owner Trustee in its individual capacity, nothing contained in this Indenture or in any Secured Note shall be construed as creating any liability of 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 Amtrak, 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 Owner Trustee, individually or personally, is concerned, Amtrak, 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 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, (i) Owner Trustee (in its individual capacity) shall furnish to Indenture Trustee, promptly upon receipt by 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 Owner Trustee under or in connection with the Sublease, the Lease and any sub-sublease of a Unit, and not otherwise furnished to Indenture Trustee pursuant to any Operative Document; and (ii) upon the transfer of any beneficial interest of Owner Participant in accordance with Section 10 of the Participation Agreement and Article XII of the Trust Agreement, Owner Trustee (in its individual capacity) shall give prompt written notice to Indenture Trustee of the name and address of the Person or Persons to whom such interest shall have been transferred, and shall furnish to 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 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, 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 Owner Trustee in its individual capacity.

ARTICLE X

Successor Trustees, Separate Trustees and Co-Trustees

Section 10.01. Successor Obligors. 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 Owner Trustee, the successor Owner Trustee shall give prompt written notice thereof to Indenture Trustee and the holders of Secured Notes then Outstanding.

Section 10.02. Successor Indenture Trustees. (a) Indenture Trustee may resign at any time with or without cause by giving at least thirty (30) days' prior written notice to Amtrak, Owner Trustee, 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 Section 10.02(b). In addition, a Majority in Interest of Secured Noteholders at any time and from time to time, with or without cause, may remove Indenture Trustee by an instrument in writing delivered to Amtrak, Owner Trustee, Owner Participant and Indenture Trustee, such removal to become effective at the time designated in such instrument; and, in such event, Indenture Trustee shall promptly notify Amtrak, Owner Trustee, Owner Participant and the holders of Secured Notes then Outstanding thereof in writing. In the case of the resignation or removal of Indenture Trustee, a Majority in Interest of Secured Noteholders may appoint a successor Indenture Trustee (which successor Indenture Trustee shall be reasonably acceptable to Amtrak and Owner Participant) by an instrument signed by such holders, a copy of which instrument shall be sent to Amtrak and Owner Participant. If a successor Indenture Trustee shall not have been appointed by a Majority in Interest of Secured Noteholders within sixty (60) days after any such resignation or removal, 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 Section 10.2(b).

In the case of any removal of Indenture Trustee in accordance with the provisions of the preceding paragraph, Owner Trustee and Amtrak shall, whenever necessary to avoid or fill a vacancy in the office of 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 Section 10.02(b)).

(b) Any temporary or successor Indenture Trustee, whether appointed by Owner Trustee and Amtrak, a Majority in Interest of Secured Noteholders or a court, shall execute and deliver to Amtrak, Owner Trustee and the predecessor Indenture Trustee an instrument accepting such appointment, a copy of which instrument shall be sent to 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 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.

(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 Amtrak, Owner Trustee, Owner Participant and a Majority in Interest of Secured Noteholders).

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

Section 10.03. Appointment of Additional Trustees, Separate Trustees and Co-Trustees. (a) Whenever Indenture Trustee shall 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, any Secured Notes or the Participation Agreement, or if Indenture Trustee shall receive an opinion of counsel that such action is so necessary or prudent in the interest of the holders of any Secured Notes, or if Indenture Trustee shall be requested to take such action by a Majority in Interest of Secured Noteholders, then Amtrak, Owner Trustee and Indenture Trustee shall execute and deliver an Indenture Supplement and all other agreements, instruments and other documents, in form and substance reasonably acceptable to Amtrak, Owner Participant and Owner Trustee, necessary or appropriate to constitute another bank or trust company or one or more individuals, approved by Indenture Trustee, 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 Indenture Trustee, or to act as separate Trustee or Trustees of any portion of the Trust Indenture Estate, in any such case with such of Indenture Trustee's powers hereunder 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 Indenture Trustee, subject to the remaining provisions of this Section 10.03. If Amtrak and 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 (15) days after the receipt of a written request from Indenture Trustee to do so, or in case an Indenture Event of Default shall have occurred and be continuing, Indenture Trustee may act under the foregoing provisions of this Section 10.03 without the concurrence of Amtrak and Owner Trustee; and each of Amtrak and Owner Trustee hereby irrevocably makes, constitutes and appoints 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 any of such contingencies. 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 Amtrak and Owner Trustee with a copy of each such document, and Amtrak and Owner Trustee shall, upon Indenture Trustee's written request, join therein and execute, acknowledge and deliver the same; and each of Amtrak and Owner Trustee hereby irrevocably makes, constitutes and appoints 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 if Amtrak or Owner Trustee shall not have objected to such request in good faith and not have executed and delivered the same within fifteen (15) days after receipt by it of such request from 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 Indenture Trustee in respect of the receipt, custody, investment and payment of monies shall be exercised solely by Indenture Trustee;

(ii) all other rights, powers, privileges, duties and obligations conferred or imposed upon Indenture Trustee shall be conferred or imposed upon and exercised or performed by Indenture Trustee, except to the extent that under any law of any jurisdiction in which any particular act or acts are to be performed 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, 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 Indenture Trustee, hereunder.

If at any time 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 any Secured Notes to continue the appointment of any additional Trustee, co-Trustee or separate Trustee, as the case may be, then Amtrak, Owner Trustee and 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 Amtrak and Owner Trustee, necessary or appropriate to remove such additional Trustee, co-Trustee or separate Trustee. If either of Amtrak or 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 (15) days after receipt by it of a request by Indenture Trustee to do so, Indenture Trustee may act on behalf of Amtrak or 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 Indenture Trustee its agent and attorney-in-fact, with full 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 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 Indenture Trustee.

ARTICLE XI

Discharge

At such time (but only at such time) when all Outstanding 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 then Outstanding Secured Notes and all other sums constituting indebtedness hereby secured, together with any amounts constituting the annual fee then due and payable under Section 7.2 of the Participation Agreement or described in clause "First" of Section 12.06 of this Indenture, 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 Indenture Trustee shall be obligated to pay to holders of the Secured Notes then Outstanding monies held by 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 constituting indebtedness hereby secured, and otherwise payable by or to Owner Trustee or Owner Participant, if any, hereunder), and after the payment of the principal of and premium, if any, and interest on the Secured Notes then Outstanding and all other sums constituting indebtedness hereby secured, Indenture Trustee shall apply any remaining monies held by it as provided in Section 5.01 or Section 5.03, as applicable, and shall, upon the written request of Amtrak and Owner Trustee, promptly execute and deliver to or as directed in writing by Amtrak or Owner Trustee such termination statements or other instruments presented (and reasonably acceptable) to Indenture Trustee by Amtrak or Owner Trustee for the purpose of releasing the Trust Indenture Estate, other than such monies so held, from the Lien of this Indenture without recourse or warranty. The Secured Notes 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

without investment or reinvestment shall have been set apart by or deposited in trust with Indenture Trustee to pay the same and (c) if 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 Notes, any notice provided for in respect of such prepayment shall have been given or provision therefor satisfactory to 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. So long as any Secured Note is Outstanding, 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 13.1 of the Sublease, except (1) a failure by Sublessee to pay any amount which shall constitute an Excepted Payment, (2) any failure by Sublessee to perform any duty or obligation relating to an Excepted Right and (3) any Event of Default specified in clause (iv) or (v) of said Section 13.1 relating to the Lessee Security Agreement or the Tax Indemnity Agreement; or

(b) the failure of 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 ten (10) Business Days; or

(c) the failure of Owner Trustee to pay when due any other amounts due and payable by Owner Trustee hereunder to any holder of a Secured Note, and such failure shall continue unremedied for twenty (21) days after notice thereof shall have been given to Owner Trustee; or

(d) any representation or warranty made by Owner Participant or Owner Trustee herein or in the Participation Agreement shall prove to have been in error in any material respect when such representation or warranty was made and shall remain material and

materially in error 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 Indenture Trustee to Owner Trustee, Owner Participant and the Sublessee or, if such error is curable but is not capable of being cured within such 30-day period, such longer period during which (1) Owner Participant or Owner Trustee shall be diligently attempting to cure such error and (2) Owner Participant or Owner Trustee's failure to cure does not result in a sale, forfeiture or loss of the Equipment; or

(e) 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 Owner Participant, Owner Trustee and the Sublessee shall have been given a notice by Indenture Trustee specifying such failure and requiring it to be remedied, for a period of 30 days or, if such failure is curable but is not capable of being cured within such 30-day period, such longer period during which (1) Owner Participant shall be diligently attempting to cure such failure and (2) Owner Participant's failure to cure does not result in a sale, forfeiture or loss of the Equipment; or

(f) Owner Trustee shall fail to perform or observe any covenant or agreement to be performed or observed by it under Section 8.02 of this Indenture or under the Participation Agreement, and such failure shall continue unremedied, after Owner Participant shall have been given a notice by Indenture Trustee specifying such failure and requiring it to be remedied, for a period of 30 days or, if such failure is curable but is not capable of being cured within such 30-day period, such longer period during which (1) Owner Trustee shall be diligently attempting to cure such failure and (2) Owner Trustee's failure to cure does not result in a sale, forfeiture or loss of the Equipment; or

(g) the Trust Estate or Owner Trustee or Owner Participant 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 Owner Trustee or Owner Participant in any involuntary case under any bankruptcy, insolvency or other similar law now or hereafter in effect, or appointing a trustee, receiver, 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 90 consecutive days.

Notwithstanding any provision herein to the contrary, if as a result of the bankruptcy, breach of warranty, inaccurate representation or warranty, reorganization, compromise, arrangement, insolvency, readjustment of debt, dissolution or liquidation of the Owner Trustee, it would be an Indenture Event of Default, such event shall not be in an Indenture Event of Default if Owner Participant replaces the bank or trust company then serving as Owner Trustee within forty-five (45) days after the date of such Indenture Event of Default; provided, however, Owner Participant shall not be entitled to cure such an Indenture Event of Default by replacing the then existing Owner Trustee, if Indenture Trustee's rights in the Trust Indenture Estate is, and would remain or remains after Owner Participant's replacing Owner Trustee, materially impaired.

Section 12.02. Acceleration of Secured Notes; Declaration of Default. Except as otherwise provided in this Article XII and the Cure Rights Agreement, if an Indenture Event of Default shall have occurred and be continuing, Indenture Trustee (a) may (and, upon the written request of a Majority in Interest of Secured Noteholders, shall), by written notice delivered to Owner Participant, Owner Trustee and the FRA, declare this Indenture to be in default with respect to the Secured Notes 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 results from a Sublease Event of Default or an act or omission of Sublessee causing such Sublease Event of Default, Indenture Trustee shall not exercise any right to foreclose the Lien of the Indenture or otherwise divest the Owner Trustee (or Owner

Participant) of title to the Equipment pursuant to this Indenture or otherwise unless (i) Indenture Trustee has terminated (as defined below) the Sublease, or (ii) Indenture Trustee is (1) stayed as a result of a case or proceeding under the Bankruptcy Code in respect of Sublessee's bankruptcy from terminating the Sublease, in which event Indenture Trustee shall not so foreclose or divest title during the Section 1168 Period (as defined below) and thereafter must terminate the Sublease before so foreclosing or divesting title unless stayed or prevented by operation of law from doing so beyond the Section 1168 Period, or (2) otherwise prevented or stayed by operation of law from terminating the Sublease, in which event Indenture Trustee shall not so foreclose or divest title for a period of 60 days from the date Indenture Trustee was first so prevented or stayed, and after such 60 day period Indenture Trustee may proceed to so foreclose or divest title without terminating the Sublease unless such stay or other prevention shall then be lifted or ineffective, in which case Indenture Trustee shall first terminate the Sublease. For the purposes hereof, the Sublease shall be deemed "terminated" upon the giving of notice of termination pursuant to Section 13.1 of the Sublease and Indenture Trustee shall neither have revoked such termination, nor acted inconsistently therewith and the term "Section 1168 Period" shall mean the longer of (i) the 60 day period provided for in Section 1168 of the Bankruptcy Code, as such period may be extended by a change in applicable law or agreement of the Indenture Trustee and the bankruptcy trustee, and (ii) the period during which the applicability of Section 1168 to the Sublessee or the Equipment is being contested in good faith and by appropriate judicial proceedings. Upon any declaration by 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. Subject to the provisions of the Cure Rights Agreement, after this Indenture shall have been declared in default with respect to the Secured Notes pursuant to clause (a) of the first sentence of Section 12.02, but subject, if 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) Owner Trustee, upon demand by Indenture Trustee at any time and from time to time, shall forthwith surrender, or cause to be surrendered, possession of any part 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, 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 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 of its rights, powers and privileges, as Indenture Trustee shall choose (Indenture Trustee not having any duty to Owner Trustee, however, to keep all or any portion of the Trust Indenture Estate identifiable), and 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 Indenture Trustee's rights to possession, operation and management of all or any portion of the Trust Indenture Estate;

(b) Indenture Trustee may sublease all or any portion of the Trust Indenture Estate in the name and for the account of Owner Trustee, and, whether or not so subleasing all or any portion of the Trust Indenture Estate, 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 create reserves for the payment of all reasonable costs and expenses of taking, holding and managing all or any portion of the Trust Indenture Estate, including reasonable compensation to Indenture Trustee, its agents and counsel and any charges of Indenture Trustee hereunder, and any taxes and assessments and other charges which Indenture Trustee reasonably may deem it advisable to pay, and all reasonable 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; and

(c) 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 Owner Participant and 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 15 days' prior written notice to Owner Participant, Owner Trustee and the Sublessee of the date, time and place of any proposed sale by Indenture Trustee of all or part of the Trust Indenture Estate or interest therein is commercially reasonable. Whenever all amounts owing and unpaid under the Secured Notes and otherwise constituting the indebtedness hereby secured shall have been paid, Indenture Trustee shall promptly surrender possession to Owner Trustee of any property (other than any monies and securities held by 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, Indenture Trustee may postpone the sale of all or any portion of any 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 Indenture Trustee under or by virtue of this Article XII, 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, Indenture Trustee (including the successors and assigns of any particular Person which shall at the time be 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 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 Indenture Trustee may execute all necessary instruments of conveyance, assignment and transfer and may substitute one or more Persons with the like power, 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, Owner Trustee, if so requested in writing by Indenture Trustee, shall ratify and confirm any such sale or sales by executing and delivering to Indenture Trustee or to such purchaser or purchasers all such instruments as may be advisable, in the reasonable judgment of 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 Owner Trustee in and to the properties and rights so sold, and shall be a perpetual bar both at law and in equity against 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 Owner Trustee, or its successors or assigns.

To the full extent that it may lawfully do so, 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 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 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 unpaid principal and accrued 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 absent manifest error 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 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, Indenture Trustee, on behalf of the holders of Secured Notes, may bid 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 hereby secured the net proceeds of sale after deducting therefrom the reasonable expenses of the sale and the costs of the action and any other sums which 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. Indenture Trustee, upon so acquiring any 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 Indenture Trustee nor any representative, agent or other Person acting on behalf of 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 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 and the Cure Rights Agreement, upon the occurrence and continuance of an Indenture Event of Default, 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 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 Indenture Trustee or any holder of an Outstanding Secured Note, or with respect to the obligations of Owner Trustee, Owner Trustee agrees that, except as otherwise provided in this Article XII, 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.

Except as otherwise provided in this Article XII and the Cure Rights Agreement, if an Indenture Event of Default shall have occurred and be continuing, 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 Noteholders in accordance with Section 9.02.

To the extent permitted by applicable law, no right, power or privilege by the terms of this Indenture conferred upon or reserved to 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 Indenture Trustee or the holders of Secured Notes hereunder or now or hereafter existing at law, in equity or

by statute, but in all events, subject to the limitations provided herein.

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 Indenture Trustee pursuant to the provisions of Section 12.10 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 Indenture Trustee of any suit in equity or other judicial proceedings to enforce any right, power or privilege herein granted or recognized, Indenture Trustee shall (subject, if 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, 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 Indenture Trustee shall have knowledge in accordance with Section 9.02 shall have occurred and while the same shall be continuing, all undisbursed payments theretofore and thereafter realized by Indenture Trustee (including any amounts realized by 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, but excluding Excepted Payments), shall, except to the extent necessary to make the payments required under clause "First" of Section 5.01(a) and except to the extent of amounts held by Indenture Trustee for prepayment of Secured Notes or portions thereof

in respect of which Indenture Trustee shall have mailed the notice of prepayment referred to in Section 6.05, and except as provided in Section 5.03, be held by Indenture Trustee as a portion of the Trust Indenture Estate in accordance with Section 5.01(c) 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 (and in any event within 190 days after Indenture Trustee's receipt of such payment, such funds shall be distributed as required under Section 5.01(a) if 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 Indenture Trustee (as assignee of Owner Trustee's rights under the Sublease) shall have declared the Sublease to be in default pursuant to the provisions thereof or Indenture Trustee shall have declared the maturity of the Secured Notes to be accelerated pursuant to Section 12.02, 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 Indenture Trustee shall, while any Indenture Event of Default shall be continuing, be distributed forthwith by Indenture Trustee in the following order of priority:

First. So much of such payments or amounts as shall be required to pay any annual fees then due and payable to Indenture Trustee under Section 7.2 of the Participation Agreement and any fees and expenses reasonably incurred by Indenture Trustee in enforcing this Indenture;

Second. 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 "Second" 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;

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

Fourth. The balance, if any, of such payments or amounts remaining thereafter shall be distributed to 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 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 Indenture Trustee may be brought in the name of 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 Indenture Trustee shall have been notified, or of which it shall have knowledge in accordance with Section 9.02, and after a Majority in Interest of Secured Noteholders shall have made written request to 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 indemnity as provided in Section 9.03, and 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 thirty (30) 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 in the Cure Rights Agreement, 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 interest on such Secured Note, at and after the time when the same shall be due and payable, or the nonrecourse obligation of 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.

Section 12.09. Termination of Proceedings. If 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 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) Owner Trustee, Indenture Trustee and the holders of Secured Notes shall be restored to their former positions hereunder, and all rights, powers and privileges of 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. 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 accrued and unpaid interest on the Secured Notes, upon (but only upon) the written request of a Majority in Interest of Secured Noteholders or if cured by the FRA pursuant to the Cure Rights Agreement; 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, 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 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, Indenture Trustee shall have been paid all amounts due it of the nature referred to in clause

"First" of Section 12.06, and any and all other Indenture Events of Default or Indenture Defaults, of which 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 such Secured Note which shall have become due otherwise than by declaration, together with interest on such overdue principal 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, Owner Trustee, 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. Effect of Sublease Waivers. Notwithstanding anything herein to the contrary, Indenture Trustee shall neither ignore, waive or treat as cured any Sublease Default or Sublease Event of Default that is the basis for any Indenture action (unless stayed or prevented by operation of law from so doing), that has the effect or purposes of excusing Sublessee from its failure to comply with, or liability for, its obligations under the Sublease and other Operative Documents without also excusing Owner Trustee for any noncompliance or liability hereunder resulting therefrom and waiving any related Indenture Event of Default.

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 Event of Default by the Sublessee in the payment of any installment of Base Rent due under the Sublease, Indenture Trustee shall give Owner Trustee and Owner Participant written notice of the occurrence of the Indenture Event of Default resulting therefrom, and on or before the 10th Business Day next following the giving of such notice, Owner Trustee or Owner Participant, without the consent of 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 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 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, Owner Trustee or Owner Participant, without consent of 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 Owner Trustee or 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 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 Owner Trustee or 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 Owner Trustee under this Indenture arising out of such default by the Sublessee and Indenture Trustee shall not exercise any rights as assignee of Owner Trustee's rights under the Sublease or declare the Secured Notes to be due and payable pursuant to Section 12.02 or exercise any other remedy provided for or arising under this Article XII, under any of the Secured Notes, at law, in equity, or otherwise. 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 two consecutive installments of Base Rent, or in the payment of a total of four installments of Base Rent, shall have been cured by Owner Trustee or Owner Participant pursuant to the foregoing provisions of this Section 12.12(a); and

(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 $2,000,000 shall have been cured by Owner Trustee or Owner Participant pursuant to the foregoing provisions of this Section 12.12(a) within any 12 month period;

Upon the exercise of any cure right under this Section 12.12(a), neither Owner Trustee nor 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 Owner Trustee or Owner Participant against the Sublessee or any other Person for the repayment thereof impair the prior right and security interest of 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), Owner Trustee or Owner Participant, as the case may be, shall be subrogated to the rights of the holders of the Secured Notes to receive from Indenture Trustee the Rent with respect to which Owner Trustee or Owner Participant effected such cure (including interest on account of such Rent being overdue) in the manner set forth in the next succeeding sentence. If Indenture Trustee shall thereafter receive such installment of Base Rent, then, notwithstanding the requirements of Section 5.01(a), Indenture Trustee forthwith shall remit such Rent (to the extent of the payment made by Owner Trustee or Owner Participant pursuant to this Section 12.12) to Owner Trustee or 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 Rent shall not be remitted to Owner Trustee or Owner Participant but shall be held by 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 and interest on the Secured Notes shall have become due and payable pursuant to Section 12.02, such Rent shall be distributed by 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 within 30 days after (i) the acceleration of the Secured Notes pursuant to Section 12.02, (ii) the expiration of that certain period commencing on the date upon which Indenture Trustee obtains knowledge of the occurrence of a Sublease Event of Default and expiring 365 days later, to the extent Indenture Trustee has the right at any time during such period to terminate the Sublease and fails to do so or (iii) the delivery of a proposed Amendment to Owner Trustee and Owner Participant pursuant to Section 12.12(f), Owner Trustee may give notice to the Indenture Trustee of Owner Trustee's agreement to purchase all of the Secured Notes in accordance

with this Section 12.12(c), accompanied by assurances of Owner Trustee's ability to purchase the Secured Notes, then, upon such holder's receipt within 10 Business Days after such notice from 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 amount then due and payable to such holder hereunder to the extent constituting the indebtedness hereby secured, such holder will forthwith sell, assign, transfer and convey to 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) Shared Rights. The Owner Trustee and the Owner Participant will at all times retain, but not to exclusion of the Indenture Trustee, the rights (i) to receive from the Lessor and Sublessee all notices, copies of documents and other information which the Lessor or Sublessee is permitted or required to give or furnish to the Owner Trustee and/or the Owner Participant pursuant to the Operative Documents, (ii) to inspect the Equipment and the books and records of the Lessor or Sublessee to the extent provided in the Operative Documents, (iii) to provide such insurance as the Sublessee will have failed to maintain and to obtain excess insurance for its own account and (iv) to perform for the Sublessee its obligations under the Sublease.

(e) Rent Adjustments; Options. So long as no Event of Default hereunder has occurred and is continuing, the Owner Trustee and the Owner Participant will retain, to the exclusion of the Indenture Trustee, the right to exercise the rights, elections and options of the Owner Trustee to make any decision or determination and to give any notice, consent, waiver or approval with respect to any adjustments of Base Rent or Casualty Value as provided in the Operative Documents or with respect to renewal or purchase options under the Sublease.

(f) Termination, Amendments, Waivers, etc. (i) Unless an Event of Default under the Sublease has been declared and is continuing, neither the Owner Trustee nor the Indenture Trustee will enter into any Amendments (other than those Amendments addressed by clause (e), subclause (ii) of this clause (f) and clause (g) of this Section 12.12) without the prior written consent of the other.

(ii) Whether or not an Event of Default under the Sublease has been declared and is continuing, (x) the Owner Trustee shall have the exclusive right to enter into, execute and deliver Amendments relating solely to Owner Trustee's right to terminate the Sublease pursuant to Section 26.2 thereof, Owner Trustee's right to purchase any or all of the Units pursuant to Articles VI and VII of the Lease, or Excepted Payments and Excepted Rights; and (y) the Indenture Trustee shall neither enter into, execute nor deliver Amendments that materially impair any of Owner Trustee's or Owner Participant's Excepted Rights or Excepted Payments.

(iii) Whether or not an Event of Default under the Sublease has been declared and is continuing, in the event the Indenture Trustee proposes to engage in negotiations with Lessee relating to Amendments which shall affect the rights or interests of the Owner Trustee or the Owner Participant (whether or not relating to Excepted Rights or Excepted Payments), the Indenture Trustee shall provide to each such party such notice and related information as shall afford such party a reasonable opportunity to participate in any scheduled meetings for such purpose and to advise the Indenture Trustee, Lessor and the Sublessee of its opinions concerning proposed Amendments.

(iv) Except as provided in this clause (f) or in clause (g) of this Section 12.12, if an Event of Default under the Sublease has been declared and is continuing, the Indenture Trustee may, pursuant to Article XIII hereof, enter into Amendments without the consent or approval of the Owner Trustee; provided that prior to effecting any such Amendment which relieves or postpones Sublessee's obligation to pay Base Rent, Supplemental Rent or Casualty Value, extends the Sublease Term or is otherwise adverse to the rights or interests of the Owner Trustee or the Owner Participant, the Indenture Trustee will deliver to each such party a written counterpart of such Amendment in the form proposed to be effected, and no such proposed Amendment shall be effected prior to the 30th day following such delivery of such proposed Amendment.

(g) Excepted Rights. Notwithstanding any provision hereof to the contrary, Indenture Trustee shall not have any right to exercise any of the Owner Trustee's or the Owner Participant's rights, powers or remedies under the Participation Agreement, the Tax Indemnity Agreement, the Trust Agreement, or as debtor hereunder, or, if pertaining to Excepted Rights or Excepted Payments, under any of the other Operative Documents.

Section 12.13. No Action Contrary to the Sublessee's Rights under the Sublease. Notwithstanding any other provision of any Operative Document, Indenture Trustee agrees with Amtrak that so long as no Sublease Event of Default shall have occurred and be continuing, 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 Outstanding Secured Notes then, the Indenture Trustee shall execute an amendment or supplement to this Indenture (to which 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 Owner Trustee have consented in writing), but only as specified in such Directive, other than as provided in the proviso to Section 12.12(d); provided, however, that, without the consent of the holders of all 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 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 Indenture Trustee, 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 Owner Trustee pursuant to this clause shall not materially adversely affect Indenture Trustee or the holder of any Secured Note. Owner Trustee shall deliver to Indenture Trustee a copy of each amendment and of each supplement to the Sublease whether or not 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 Indenture Trustee at any time or from time to time to enter into any Indenture Supplement with Owner Trustee or to permit 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 Owner Trustee contained in this Indenture other covenants or agreements of or conditions or restrictions upon Owner Trustee, or to surrender or eliminate any right, power or privilege granted to or conferred upon 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 a Unit or Leasehold Interest or any other portion of the Trust Indenture Estate, including the execution and delivery of one or more Indenture Supplements in the form of either Appendix C in the case of the Trust Indenture Estate (Amtrak) or Appendix D hereto, in the case of the Trust Indenture Estate (Owner Trustee), in either case, 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; or

(e) to Grant to the Indenture Trustee additional Leasehold Interests in property under the Lease, including Units pursuant to Section 2 of the Sublease, and rights, powers or 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 Owner Trustee or Indenture Trustee of any agreement or instrument entered into pursuant to Section 13.01 or 13.02 hereof, 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. Owner Trustee, at the written instruction of a Majority in Interest of Secured Noteholders, will not, without the prior written consent of 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 Owner Trustee listed in Section 12.12(d) hereof.

Section 13.06. Indenture Trustee. Indenture Trustee may, but shall not be obligated to, enter into and execute any supplement to or amendment, waiver or modification which adversely affects 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, 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 inconsistent herewith and it will be valid and binding upon 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 hereunder 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 Amtrak, Owner Trustee, Owner Participant, Sublessee (to the extent the Sublessee's consent or other action by the Sublessee is expressly provided for), 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 Amtrak, Owner Trustee, Owner Participant, Sublessee, 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 instrument shall become effective when such request or other instrument shall have been delivered to 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 Indenture Trustee shall deem to be sufficient. The ownership of Secured Notes shall be proved by the Note Register.

At any time prior to (but not after) the evidencing to 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 then Outstanding specified by this Indenture, any holder of a Secured Note may, by filing a written notice with

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 Replacement Note in respect of any action taken, suffered or omitted by Indenture Trustee or 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 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):

Name of Person	Address
Owner Trustee	The Connecticut Bank and Trust Company, National Association One Constitution Plaza Hartford, Connecticut 06115 Attention: Corporate Trust Department Facsimile No.: (203) 244-6999
Each holder of a Secured Note	The address contained in the Note Register maintained as required by this Indenture

Indenture Trustee	Meridian Trust Company 35 North 6th Street Reading, Pennsylvania 19603 Attention: Corporate Trust Administration - Jay Bauer Facsimile No.: (215) 320-1349
Amtrak	National Railroad Passenger Corporation 400 North Capitol Street, N.W. Washington, D.C. 20001 Attention: Treasurer Facsimile No.: (202) 383-3788
Owner Participant	American Security Bank, National Association c/o MNC Leasing Corp. Nottingham Centre 502 Washington Avenue Towson, Maryland 21204 Attention: Vice President-Administration Facsimile No.: (301) 321-1387

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.

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 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 (i) to Indenture Trustee, to it at Meridian Bank/Philadelphia, ABA# 031-0000-95 (Amtrak) for Credit to Meridian Asset Management, for further credit to Corporate Trust Account No. 01313851, or at such other address and/or

to the attention of such other department as Indenture Trustee shall from time to time designate by notice in writing to Amtrak, Owner Trustee, the Sublessee and Owner Participant, (ii) to Owner Trustee, to it at The Connecticut Bank and Trust Company, National Association, Account No. 000-089-2 Attention: Corporate Trust Department, Re: Amtrak Payment, or at such other address and/or to the attention of such other department as Owner Trustee shall from time to time designate by notice in writing to Indenture Trustee and the Sublessee, and (iii) to Amtrak, to it at Manufacturer's Hanover Trust, 350 Park Avenue, New York, New York, 10022, Account No. 144-000-18699, Attention: Amtrak, or at such other address and/or to the attention of such other department as Amtrak shall from time to time designate by notice in writing to Indenture Trustee.

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

Section 14.08. Binding Effect of Sale of Trust Indenture Estate. Any sale or other conveyance of the Trust Indenture Estate or any part thereof by 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 Indenture Trustee, Owner Trustee, 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 sale or conveyance or as to the application of any sale or other proceeds with respect thereto by Indenture Trustee.

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. 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. No Recourse Against Others. A director, officer, employee or stockholder, as such, of the Amtrak, Owner Trustee or Indenture Trustee shall not have any liability for any obligations of Amtrak, 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.

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

NATIONAL RAILROAD
PASSENGER CORPORATION

By: _____
Title: Treasurer

THE CONNECTICUT BANK AND TRUST
COMPANY, NATIONAL ASSOCIATION,
not in its individual capacity
but solely as Owner Trustee,
except as expressly provided
herein

By: _____
Title: ASSISTANT VICE PRESIDENT

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

By: _____
Title: Account Officer

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

On this 11th day of June, 1990, before me personally appeared Richard I. Klein, 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.

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

Notary Public

My commission expires:
July 31, 1991

[TRUST INDENTURE]

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

On this 11th day of June, 1990, before me personally appeared V. GLUNT, to me personally known, who, being by me duly sworn, says that he/she is the ASSISTANT VICE PRESIDENT of THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION, 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

July 31, 1991

NOTARY PUBLIC, State of New York
No. 41-4[illegible]5
Qualified in Queens County
Commission Expires ~~March 30,~~ July 31, 1991

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

On this 11th day of June, 1990, before me personally appeared JAY BAUER, to me personally known, who, being by me duly sworn, says that he/she is an ACCOUNT OFFICER of MERIDIAN TRUST COMPANY, a Pennsylvania trust company, 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.

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

Laure Salerno
Notary Public

My commission expires
July 31, 1991

APPENDIX A
to
INDENTURE

FORM OF SECURED NOTE,
INDENTURE TRUSTEE'S CERTIFICATION OF
AUTHENTICATION
AND
OWNER TRUSTEE ASSUMPTION CONFIRMATION

[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 THE INDENTURE REFERRED TO IN THIS NOTE.

NATIONAL RAILROAD PASSENGER CORPORATION

Non-Recourse Secured Note

No. _____

Original Principal Amount: $_____* July __, 1990

NATIONAL RAILROAD PASSENGER CORPORATION, a corporation organized under the Rail Passenger Service Act and the laws of the District of Columbia ("Obligor"), 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

* 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 Units which shall become subject to the Lease on such Delivery Date and with respect to which such Secured Notes shall be originally issued.

of 10.25% (calculated as hereinafter provided) on each January 2 and July 2 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.

Obligor shall (to the extent permitted by law) pay on demand interest on all overdue amounts payable under this Secured Note, including all overdue principal, premium and, to the extent permitted by law, interest, at the annual rate of the higher of 11.50% (calculated as hereinafter provided) or a rate per annum equal to one (1) percentage point 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 "prime" or "base" rate, compounded on January 2 and July 2 in each year.

All interest, whether or not on overdue amounts, shall be calculated on the basis of a 360 days year consisting of twelve 30-day months.

All amounts payable hereunder, including 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 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 Obligor pursuant to the Trust Indenture and Security Agreement (Mortgage) dated as of May 30, 1990 among Obligor, The Connecticut Bank and Trust Company, National Association, not in its individual capacity but solely as Owner Trustee under the Trust Agreement except as otherwise expressly provided therein, and Meridian Trust Company, 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. Capitalized terms used and not otherwise defined herein are used herein with the meanings ascribed thereto in the Indenture.

All payments to be made hereunder or under the Indenture, including all payments of principal, premium and interest, shall be made only from the income and proceeds of the Trust Indenture Estate and only to the extent Indenture Trustee shall have sufficient income or proceeds from the 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 Obligor, Owner Participant, Owner Trustee or Indenture Trustee shall be liable to such holder hereof for any amounts payable hereunder or under the Indenture, including principal, premium and interest.

Except as provided in the Indenture, 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.

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 Notes, and the rights of Obligor (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.

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. Obligor and Indenture Trustee may deem and treat the Person in whose name this Secured Note shall be registered in the Note Register to be maintained by 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. Each holder of this Secured Note, by its acceptance hereof, makes to each party to the Participation Agreement the representation and warranty set forth in Section 4.2(i)(c) thereof.

Unless the certificate of authentication hereon has been executed by or on behalf of 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.

At all time after Owner Trustee shall have executed the Owner Trustee Assumption Confirmation attached hereto and Indenture Trustee shall have acknowledged and accepted same, for all purposes of this Secured Note, "Obligor" shall mean The Connecticut Bank and Trust Company, National Association, not in its individual capacity but solely as Owner Trustee, and National Railroad Passenger Corporation shall be released from all of its obligations as Obligor under this Secured Note as provided in Section 2.04 of the Indenture.

IN WITNESS WHEREOF, National Railroad Passenger Corporation has caused this Secured Note to be executed by one of its authorized officers as of the date hereof.

NATIONAL RAILROAD PASSENGER CORPORATION

By:_____
Title:

[FORM OF INDENTURE TRUSTEE'S CERTIFICATE OF AUTHENTICATION]

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

MERIDIAN TRUST COMPANY,
as Indenture Trustee

By:_____
Authorized Officer

[FORM OF SCHEDULE I TO SECURED NOTE]

SCHEDULE I
to
SECURED NOTE

Schedule of Principal Payments

Installment Payment Date*		Percentage of Original Principal Amount to be Paid
, 19__	. . . . .	$
, 19__	. . . . .	
, 19__	. . . . .	
, 19__	. . . . .	
Total Principal Amount		100.0%

* The Installment Payment Dates shall be January 2 and July 2 in each year, commencing January 2, 1991.

[FORM OF OWNER TRUSTEE'S ASSUMPTION CONFIRMATION]

OWNER TRUSTEE ASSUMPTION CONFIRMATION
(Pursuant to Section 2.03 of the Indenture)

THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION, a national banking association, not in its individual capacity but solely as Owner Trustee under the Trust Agreement, except as otherwise expressly provided in the Operative Documents ("Owner Trustee"), in accordance with Section 2.03 of the Trust Indenture and Security Agreement (Mortgage) dated as of May 30, 1990 (the "Indenture"), among Owner Trustee, 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 ("Amtrak"), and MERIDIAN TRUST COMPANY, a Pennsylvania trust company (the "Indenture Trustee"), hereby confirms to, and agrees with, Amtrak and Indenture Trustee as follows:

(a) Definitions.

Capitalized terms and phrases used and not otherwise defined herein shall for all purposes of this Owner Trustee Assumption Confirmation, including the preceding paragraph, have the respective meanings specified therefor in Annex A to that certain Sublease of Railroad Equipment dated as of the date hereof between Amtrak and Owner Trustee.

(b) Confirmation of Assumption and Release.

With respect to the Units described in that certain Indenture Supplement dated on or as of the date hereof and executed and delivered by Owner Trustee and Indenture Trustee, Owner Trustee, in order to pay the Assumption Portion of the Advance Rental Cost for such Units pursuant to Section 2.1(ii)(b) of the Participation Agreement, hereby confirms as follows:

(1) Owner Trustee hereby assumes all the obligations of Amtrak, as "Obligor", in respect of the Secured Note to which this Owner Trustee Assumption Confirmation is attached and under the Indenture.

(2) Upon and as part of such assumption of indebtedness by Owner Trustee, Amtrak has been released from all obligations as "Obligor" under such Secured Note

and under the Indenture, it being understood that such release shall not be deemed to release Amtrak from any of its other obligations under the Operative Documents nor shall it release any part of the Trust Indenture Estate (Amtrak).

(3) As contemplated by the Indenture, upon the effectiveness of this Owner Trustee Assumption Confirmation, all payments to be made under the attached Secured Note or under the Indenture, including all payments of principal, premium and interest, shall be made only from the income and proceeds of the Trust Indenture Estate.

THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION,
not in its individual capacity, except as otherwise provided, but solely as Owner Trustee

By_____

Dated: July __, 1990

Acknowledged and accepted:

MERIDIAN TRUST COMPANY,
as Indenture Trustee

By_____
[Title]

APPENDIX B
to
INDENTURE

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

[FORM OF REPLACEMENT 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 THE INDENTURE REFERRED TO IN THIS NOTE.

THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION,
not in its individual capacity
but solely as
OWNER TRUSTEE UNDER TRUST AGREEMENT
DATED AS OF MAY 30, 1990

Non-Recourse Secured Note

No. _____

Original Principal Amount: $_____** _____, 19

THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION, not in its individual capacity but solely as Owner Trustee (herein in such capacity called "Owner Trustee") under the Trust Agreement dated as of May 30, 1990 between Owner Participant and The Connecticut Bank and Trust Company,

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** 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 Units which shall become subject to the Lease on such Delivery Date and with respect to which such Secured Notes shall be originally issued.

National Association, (herein, as amended or supplemented 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 10.25% (calculated as hereinafter provided) on each January 2 and July 2 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.

Owner Trustee shall (to the extent permitted by law) pay on demand interest on all overdue amounts payable under this Secured Note, including all overdue principal, premium and interest, at the annual rate of the higher of 11.50% (calculated as hereinafter provided) or a rate per annum equal to one (1) percentage point 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 "prime" or "base" rate, compounded on January 2 and July 2 in each year.

All interest, whether or not on overdue amounts, shall be calculated on the basis of a 360 day year consisting of twelve 30-day months.

All amounts payable hereunder, including 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 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 Owner Trustee pursuant to the Trust Indenture and Security Agreement (Mortgage) dated as of May 30, 1990 among National Railroad Passenger Corporation, Owner Trustee and Meridian Trust Company, 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. Capitalized terms used and not otherwise defined herein are used with the meanings ascribed thereto in the Indenture.

As contemplated by the Indenture, all payments to be made under this Secured Note or under the Indenture, including all payments of principal, premium and interest, shall be made only from the income and proceeds of the Trust

Indenture Estate intended to the available for the benefit of the holders from time to time of the Secured Notes, including the Trust Estate to the extent that Owner Trustee shall have sufficient income or proceeds from the Trust Estate to the extent included in the 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 Owner Participant, The Connecticut Bank and Trust Company, National Association, or Indenture Trustee shall be liable to such holder hereof for any amounts payable hereunder or under the Indenture, including principal, premium and interest.

Except as provided in the Indenture 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.

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 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.

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. Owner Trustee and Indenture Trustee may deem and treat the Person in whose name this Secured Note shall be registered in the Note Register to be maintained by 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. Each holder of this Secured Note, by its acceptance hereof, makes to each party to the Participation Agreement the representation and warranty set forth in Section 4.2(i)(c) thereof.

Unless the certificate of authentication hereon has been executed by or on behalf of 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 Owner Trustee has caused this Secured Note to be executed by one of its authorized officers as of the date hereof.

THE CONNECTICUT BANK AND TRUST COMPANY,
NATIONAL ASSOCIATION,
not in its individual capacity
but solely as Owner Trustee

By:_____
Title:

[FORM OF INDENTURE TRUSTEE'S CERTIFICATE OF AUTHENTICATION]

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

MERIDIAN TRUST COMPANY,
as Indenture Trustee

By:_____
Authorized Officer

[FORM OF SCHEDULE I TO SECURED NOTE]

SCHEDULE I
to
SECURED NOTE

Schedule of Principal Payments

Installment Payment Date*	Percentage of Original Principal Amount to be Paid
, 19__	$
, 19__	
, 19__	
, 19__	
Total Principal Amount	100.0%

* The Installment Payment Dates shall be January 2 and July 2 in each year, commencing January 2, 1991.

APPENDIX C
to
INDENTURE

FORM OF INDENTURE SUPPLEMENT
[Trust Indenture Estate (Amtrak)]

INDENTURE SUPPLEMENT NO._____

THIS INDENTURE SUPPLEMENT NO._____, dated as of _____ between 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, having its principal office and chief place of business at 400 North Capitol Street, N.W., Washington, D.C., 20001, and MERIDIAN TRUST COMPANY, a Pennsylvania trust company having its corporate trust office at 35 North 6th Street, Reading, Pennsylvania 19603, not in its individual capacity but solely as Indenture Trustee, except as expressly provided herein,

W I T N E S S E T H :

WHEREAS, Amtrak, Owner Trustee and Indenture Trustee have heretofore entered into that certain Trust Indenture and Security Agreement (Mortgage) dated as of May 30, 1990 (the "Indenture"; the capitalized 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 subjecting the Trust Indenture Estate (Amtrak) 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. Amtrak confirms Indenture Trustee that, effective on the date hereof, the Trust Indenture Estate (Amtrak) shall be deemed subject to the Lien of the Indenture and agrees that without limiting the foregoing the Units described in the Annex hereto, and the interests therein of Amtrak under the lease thereof pursuant to the Lease, are deemed included in the Trust Indenture Estate (Amtrak) and

subjected to the Lien of the Indenture. Amtrak represents and warrants to Indenture Trustee that said Annex contains a correct and complete description of said Units sufficient for the purposes of the Indenture.

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.

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

NATIONAL RAILROAD PASSENGER CORPORATION

By:_____
Title:

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

By:_____
Title:

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

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

_____
Notary Public

My commission expires

_____

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

On this _____ day of _____, 1990, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he/she is a _____ of MERIDIAN TRUST COMPANY, a Pennsylvania trust company, that said instrument was signed on behalf of said Pennsylvania trust company 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

_____

ANNEX TO INDENTURE SUPPLEMENT NO. _____

MATERIAL HANDLING CARS

EQUIPMENT TYPE	AMTRAK EQUIPMENT NUMBER	EQUIPMENT TYPE	AMTRAK EQUIPMENT NUMBER
MATERIAL HANDLING CAR	1500	MATERIAL HANDLING CAR	1535
MATERIAL HANDLING CAR	1501	MATERIAL HANDLING CAR	1536
MATERIAL HANDLING CAR	1502	MATERIAL HANDLING CAR	1537
MATERIAL HANDLING CAR	1503	MATERIAL HANDLING CAR	1538
MATERIAL HANDLING CAR	1504	MATERIAL HANDLING CAR	1539
MATERIAL HANDLING CAR	1505	MATERIAL HANDLING CAR	1540
MATERIAL HANDLING CAR	1506	MATERIAL HANDLING CAR	1541
MATERIAL HANDLING CAR	1507	MATERIAL HANDLING CAR	1542
MATERIAL HANDLING CAR	1508	MATERIAL HANDLING CAR	1543
MATERIAL HANDLING CAR	1509	MATERIAL HANDLING CAR	1544
MATERIAL HANDLING CAR	1510	MATERIAL HANDLING CAR	1545
MATERIAL HANDLING CAR	1511	MATERIAL HANDLING CAR	1546
MATERIAL HANDLING CAR	1512	MATERIAL HANDLING CAR	1547
MATERIAL HANDLING CAR	1513	MATERIAL HANDLING CAR	1548
MATERIAL HANDLING CAR	1514	MATERIAL HANDLING CAR	1549
MATERIAL HANDLING CAR	1515	MATERIAL HANDLING CAR	1550
MATERIAL HANDLING CAR	1516	MATERIAL HANDLING CAR	1551
MATERIAL HANDLING CAR	1517	MATERIAL HANDLING CAR	1552
MATERIAL HANDLING CAR	1518	MATERIAL HANDLING CAR	1553
MATERIAL HANDLING CAR	1519	MATERIAL HANDLING CAR	1554
MATERIAL HANDLING CAR	1520	MATERIAL HANDLING CAR	1555
MATERIAL HANDLING CAR	1521	MATERIAL HANDLING CAR	1556
MATERIAL HANDLING CAR	1522	MATERIAL HANDLING CAR	1557
MATERIAL HANDLING CAR	1523	MATERIAL HANDLING CAR	1558
MATERIAL HANDLING CAR	1524	MATERIAL HANDLING CAR	1559
MATERIAL HANDLING CAR	1525	MATERIAL HANDLING CAR	1560
MATERIAL HANDLING CAR	1526	MATERIAL HANDLING CAR	1561
MATERIAL HANDLING CAR	1527	MATERIAL HANDLING CAR	1562
MATERIAL HANDLING CAR	1528	MATERIAL HANDLING CAR	1563
MATERIAL HANDLING CAR	1529	MATERIAL HANDLING CAR	1564
MATERIAL HANDLING CAR	1530	MATERIAL HANDLING CAR	1565
MATERIAL HANDLING CAR	1531	MATERIAL HANDLING CAR	1566
MATERIAL HANDLING CAR	1532	MATERIAL HANDLING CAR	1567
MATERIAL HANDLING CAR	1533	MATERIAL HANDLING CAR	1568
MATERIAL HANDLING CAR	1534	MATERIAL HANDLING CAR	1569

APPENDIX D
to
INDENTURE

FORM OF INDENTURE SUPPLEMENT
[Trust Indenture Estate (Owner Trustee)]

INDENTURE SUPPLEMENT NO. _____

THIS INDENTURE SUPPLEMENT NO. _____ dated as of _____ between THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION, a national banking association having its principal office and chief place of business at One Constitution Plaza, Hartford, Connecticut 06115, not in its individual capacity but solely as Owner Trustee under the Trust Agreement, except as expressly provided in the Indenture, and MERIDIAN TRUST COMPANY, a Pennsylvania trust company having its corporate trust office at 35 North 6th Street, Reading, Pennsylvania 19603, not in its individual capacity but solely as Indenture Trustee, except as expressly provided herein (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, Amtrak, Owner Trustee and Indenture Trustee have heretofore entered into that certain Trust Indenture and Security Agreement (Mortgage) dated as of May 30, 1990 (the "Indenture"; the capitalized 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 describing and subjecting the Trust Indenture Estate (Owner Trustee) 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. Owner Trustee confirms to Indenture Trustee that, effective on the date hereof, the Trust Indenture Estate (Owner Trustee) shall be deemed subject to the Lien of the Indenture and agrees that without limiting the foregoing the Owner Trustee's rights with respect to the Unit[s] described

in the Annex hereto, and the interests therein of Owner Trustee under the Operative Documents, are deemed included in the Trust Indenture Estate (Owner Trustee) and subjected to the Lien of the Indenture.

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.

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

THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION
not in its individual capacity but solely as Owner Trustee, except as expressly provided herein

By:_____
Title:

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

By:_____
Title:

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

On this _____ day of _____, ____, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he/she is the _____ of THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION, 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 _____, ____, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that he/she is a _____ of MERIDIAN TRUST COMPANY, a Pennsylvania trust company, that said instrument was signed on behalf of said Pennsylvania trust company 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 Pennsylvania trust company.

_____
Notary Public

My commission expires

_____

ANNEX TO INDENTURE SUPPLEMENT NO. _____

MATERIAL HANDLING CARS

EQUIPMENT TYPE	AMTRAK EQUIPMENT NUMBER	EQUIPMENT TYPE	AMTRAK EQUIPMENT NUMBER
MATERIAL HANDLING CAR	1500	MATERIAL HANDLING CAR	1535
MATERIAL HANDLING CAR	1501	MATERIAL HANDLING CAR	1536
MATERIAL HANDLING CAR	1502	MATERIAL HANDLING CAR	1537
MATERIAL HANDLING CAR	1503	MATERIAL HANDLING CAR	1538
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MATERIAL HANDLING CAR	1515	MATERIAL HANDLING CAR	1550
MATERIAL HANDLING CAR	1516	MATERIAL HANDLING CAR	1551
MATERIAL HANDLING CAR	1517	MATERIAL HANDLING CAR	1552
MATERIAL HANDLING CAR	1518	MATERIAL HANDLING CAR	1553
MATERIAL HANDLING CAR	1519	MATERIAL HANDLING CAR	1554
MATERIAL HANDLING CAR	1520	MATERIAL HANDLING CAR	1555
MATERIAL HANDLING CAR	1521	MATERIAL HANDLING CAR	1556
MATERIAL HANDLING CAR	1522	MATERIAL HANDLING CAR	1557
MATERIAL HANDLING CAR	1523	MATERIAL HANDLING CAR	1558
MATERIAL HANDLING CAR	1524	MATERIAL HANDLING CAR	1559
MATERIAL HANDLING CAR	1525	MATERIAL HANDLING CAR	1560
MATERIAL HANDLING CAR	1526	MATERIAL HANDLING CAR	1561
MATERIAL HANDLING CAR	1527	MATERIAL HANDLING CAR	1562
MATERIAL HANDLING CAR	1528	MATERIAL HANDLING CAR	1563
MATERIAL HANDLING CAR	1529	MATERIAL HANDLING CAR	1564
MATERIAL HANDLING CAR	1530	MATERIAL HANDLING CAR	1565
MATERIAL HANDLING CAR	1531	MATERIAL HANDLING CAR	1566
MATERIAL HANDLING CAR	1532	MATERIAL HANDLING CAR	1567
MATERIAL HANDLING CAR	1533	MATERIAL HANDLING CAR	1568
MATERIAL HANDLING CAR	1534	MATERIAL HANDLING CAR	1569

16917
RECORDATION NO _____ FILED 1425
JUN 29 1990 -12 50 PM
INTERSTATE COMMERCE COMMISSION

[TRUST INDENTURE SUPPLEMENT]

INDENTURE SUPPLEMENT NO. 1
Trust Indenture Estate (Amtrak)

THIS INDENTURE SUPPLEMENT NO. 1, dated as of July 3, 1990 between 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, having its principal office and chief place of business at 400 North Capitol Street, N.W., Washington, D.C., 20001, and MERIDIAN TRUST COMPANY, a Pennsylvania trust company having its corporate trust office at 35 North 6th Street, Reading, Pennsylvania 19603, not in its individual capacity but solely as Indenture Trustee, except as expressly provided herein,

W I T N E S S E T H :

WHEREAS, Amtrak, Owner Trustee and Indenture Trustee have heretofore entered into that certain Trust Indenture and Security Agreement (Mortgage) dated as of May 30, 1990 (the "Indenture"; the capitalized 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 subjecting the Trust Indenture Estate (Amtrak) 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. Amtrak confirms Indenture Trustee that, effective on the date hereof, the Trust Indenture Estate (Amtrak) shall be deemed subject to the Lien of the Indenture and agrees that without limiting the foregoing the Units described in the Annex hereto, and the interests therein of Amtrak under the lease thereof pursuant to the Lease, are deemed included in the Trust Indenture Estate (Amtrak) and subjected to the Lien of the Indenture. Amtrak represents and warrants to Indenture Trustee that said Annex contains a correct and complete description of said Units sufficient for the purposes of the Indenture.

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.

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

On this 27 day of June, 1990, before me personally appeared JAY BAUER, to me personally known, who, being by me duly sworn, says that he/she is an Account Officer of MERIDIAN TRUST COMPANY, a Pennsylvania trust company, that said instrument was signed on behalf of said Pennsylvania trust company by authority of its Board of Directors on such day, and he/she acknowledges that the execution of the foregoing instrument was the free act and deed of said national banking association.

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

Laure Salerno
Notary Public

My commission expires

July 31, 1991

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

NATIONAL RAILROAD PASSENGER CORPORATION

By: _____
Title: Treasurer

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

By: _____
Title: Account Officer

DISTRICT OF COLUMBIA)
) ss.:
CITY OF WASHINGTON)

On this 25th day of June, 1990, before me personally appeared Richard I. Klein, 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 on such day, and he acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

My commission expires

1-1-95

ANNEX TO INDENTURE SUPPLEMENT NO. 1

MATERIAL HANDLING CARS

EQUIPMENT TYPE	AMTRAK EQUIPMENT NUMBER	EQUIPMENT TYPE	AMTRAK EQUIPMENT NUMBER
MATERIAL HANDLING CAR	1500	MATERIAL HANDLING CAR	1535
MATERIAL HANDLING CAR	1501	MATERIAL HANDLING CAR	1536
MATERIAL HANDLING CAR	1502	MATERIAL HANDLING CAR	1537
MATERIAL HANDLING CAR	1503	MATERIAL HANDLING CAR	1538
MATERIAL HANDLING CAR	1504	MATERIAL HANDLING CAR	1539
MATERIAL HANDLING CAR	1505	MATERIAL HANDLING CAR	1540
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MATERIAL HANDLING CAR	1509	MATERIAL HANDLING CAR	1544
MATERIAL HANDLING CAR	1510	MATERIAL HANDLING CAR	1545
MATERIAL HANDLING CAR	1511	MATERIAL HANDLING CAR	1546
MATERIAL HANDLING CAR	1512	MATERIAL HANDLING CAR	1547
MATERIAL HANDLING CAR	1513	MATERIAL HANDLING CAR	1548
MATERIAL HANDLING CAR	1514	MATERIAL HANDLING CAR	1549
MATERIAL HANDLING CAR	1515	MATERIAL HANDLING CAR	1550
MATERIAL HANDLING CAR	1516	MATERIAL HANDLING CAR	1551
MATERIAL HANDLING CAR	1517	MATERIAL HANDLING CAR	1552
MATERIAL HANDLING CAR	1518	MATERIAL HANDLING CAR	1553
MATERIAL HANDLING CAR	1519	MATERIAL HANDLING CAR	1554
MATERIAL HANDLING CAR	1520	MATERIAL HANDLING CAR	1555
MATERIAL HANDLING CAR	1521	MATERIAL HANDLING CAR	1556
MATERIAL HANDLING CAR	1522	MATERIAL HANDLING CAR	1557
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MATERIAL HANDLING CAR	1527	MATERIAL HANDLING CAR	1562
MATERIAL HANDLING CAR	1528	MATERIAL HANDLING CAR	1563
MATERIAL HANDLING CAR	1529	MATERIAL HANDLING CAR	1564
MATERIAL HANDLING CAR	1530	MATERIAL HANDLING CAR	1565
MATERIAL HANDLING CAR	1531	MATERIAL HANDLING CAR	1566
MATERIAL HANDLING CAR	1532	MATERIAL HANDLING CAR	1567
MATERIAL HANDLING CAR	1533	MATERIAL HANDLING CAR	1568
MATERIAL HANDLING CAR	1534	MATERIAL HANDLING CAR	1569

RECORDATION NO 16917 FILED 1425

JUN 29 1990 -12 50 PM

INTERSTATE COMMERCE COMMISSION

[TRUST INDENTURE SUPPLEMENT]

INDENTURE SUPPLEMENT NO. 2
Trust Indenture Estate (Owner Trustee)

THIS INDENTURE SUPPLEMENT NO. 2 dated as of July 3, 1990 between THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION, a national banking association having its principal office and chief place of business at One Constitution Plaza, Hartford, Connecticut 06115, not in its individual capacity but solely as Owner Trustee under the Trust Agreement, except as expressly provided in the Indenture, and MERIDIAN TRUST COMPANY, a Pennsylvania trust company having its corporate trust office at 35 North 6th Street, Reading, Pennsylvania 19603, not in its individual capacity but solely as Indenture Trustee, except as expressly provided herein (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, Amtrak, Owner Trustee and Indenture Trustee have heretofore entered into that certain Trust Indenture and Security Agreement (Mortgage) dated as of May 30, 1990 (the "Indenture"; the capitalized 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 describing and subjecting the Trust Indenture Estate (Owner Trustee) 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. Owner Trustee confirms to Indenture Trustee that, effective on the date hereof, the Trust Indenture Estate (Owner Trustee) shall be deemed subject to the Lien of the Indenture and agrees that without limiting the foregoing the Owner Trustee's rights with respect to the Unit[s] described in the Annex hereto, and the interests therein of Owner Trustee under the Operative Documents, are deemed included in

the Trust Indenture Estate (Owner Trustee) and subjected to the Lien of the Indenture.

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.

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

THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION
not in its individual capacity but solely as Owner Trustee, except as expressly provided herein

By: _____
Title: Assistant Vice President

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

By: _____
Title: Account Officer

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

On this 27 day of June, 1990, before me personally appeared JAY BAUER, to me personally known, who, being by me duly sworn, says that he/she is an Account Officer of MERIDIAN TRUST COMPANY, a Pennsylvania trust company, that said instrument was signed on behalf of said Pennsylvania trust company by authority of its Board of Directors on such day, and he/she acknowledges that the execution of the foregoing instrument was the free act and deed of said Pennsylvania trust company.

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

Laure Salerno
Notary Public

My commission expires July 31, 1991

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

On this 27 day of June, 1990, before me personally appeared JAY BAUER, to me personally known, who, being by me duly sworn, says that he/she is an Account Officer of MERIDIAN TRUST COMPANY, a Pennsylvania trust company, that said instrument was signed on behalf of said Pennsylvania trust company by authority of its Board of Directors on such day, and he/she acknowledges that the execution of the foregoing instrument was the free act and deed of said Pennsylvania trust company.

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

Laure Salerno
Notary Public

My commission expires July 31, 1991

ANNEX TO INDENTURE SUPPLEMENT NO. 2

MATERIAL HANDLING CARS

EQUIPMENT TYPE	AMTRAK EQUIPMENT NUMBER	EQUIPMENT TYPE	AMTRAK EQUIPMENT NUMBER
MATERIAL HANDLING CAR	1500	MATERIAL HANDLING CAR	1535
MATERIAL HANDLING CAR	1501	MATERIAL HANDLING CAR	1536
MATERIAL HANDLING CAR	1502	MATERIAL HANDLING CAR	1537
MATERIAL HANDLING CAR	1503	MATERIAL HANDLING CAR	1538
MATERIAL HANDLING CAR	1504	MATERIAL HANDLING CAR	1539
MATERIAL HANDLING CAR	1505	MATERIAL HANDLING CAR	1540
MATERIAL HANDLING CAR	1506	MATERIAL HANDLING CAR	1541
MATERIAL HANDLING CAR	1507	MATERIAL HANDLING CAR	1542
MATERIAL HANDLING CAR	1508	MATERIAL HANDLING CAR	1543
MATERIAL HANDLING CAR	1509	MATERIAL HANDLING CAR	1544
MATERIAL HANDLING CAR	1510	MATERIAL HANDLING CAR	1545
MATERIAL HANDLING CAR	1511	MATERIAL HANDLING CAR	1546
MATERIAL HANDLING CAR	1512	MATERIAL HANDLING CAR	1547
MATERIAL HANDLING CAR	1513	MATERIAL HANDLING CAR	1548
MATERIAL HANDLING CAR	1514	MATERIAL HANDLING CAR	1549
MATERIAL HANDLING CAR	1515	MATERIAL HANDLING CAR	1550
MATERIAL HANDLING CAR	1516	MATERIAL HANDLING CAR	1551
MATERIAL HANDLING CAR	1517	MATERIAL HANDLING CAR	1552
MATERIAL HANDLING CAR	1518	MATERIAL HANDLING CAR	1553
MATERIAL HANDLING CAR	1519	MATERIAL HANDLING CAR	1554
MATERIAL HANDLING CAR	1520	MATERIAL HANDLING CAR	1555
MATERIAL HANDLING CAR	1521	MATERIAL HANDLING CAR	1556
MATERIAL HANDLING CAR	1522	MATERIAL HANDLING CAR	1557
MATERIAL HANDLING CAR	1523	MATERIAL HANDLING CAR	1558
MATERIAL HANDLING CAR	1524	MATERIAL HANDLING CAR	1559
MATERIAL HANDLING CAR	1525	MATERIAL HANDLING CAR	1560
MATERIAL HANDLING CAR	1526	MATERIAL HANDLING CAR	1561
MATERIAL HANDLING CAR	1527	MATERIAL HANDLING CAR	1562
MATERIAL HANDLING CAR	1528	MATERIAL HANDLING CAR	1563
MATERIAL HANDLING CAR	1529	MATERIAL HANDLING CAR	1564
MATERIAL HANDLING CAR	1530	MATERIAL HANDLING CAR	1565
MATERIAL HANDLING CAR	1531	MATERIAL HANDLING CAR	1566
MATERIAL HANDLING CAR	1532	MATERIAL HANDLING CAR	1567
MATERIAL HANDLING CAR	1533	MATERIAL HANDLING CAR	1568
MATERIAL HANDLING CAR	1534	MATERIAL HANDLING CAR	1569