

# 96



December 30, 1991

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INTERSTATE COMMERCE COMMISSION

DEC 30 1 00 PM '91  
MOTOR OPERATING UNIT

Mr. Sidney L. Strickland, Jr.  
Secretary  
Interstate Commerce Commission  
12th Street and Constitution Avenue  
Washington, D.C. 20423

Dear Mr. Strickland:

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 December 15, 1991, a primary document which includes the Lease Supplement No. A 1 dated as of December 30, 1991. *17649*
- 2. Lessee Security Agreement (Mortgage) dated as of December 15, 1991 a primary document which includes the Lessee Security Agreement Supplement No. 1 dated as of December 30, 1991. *B*
- 3. Sublease of Railroad Equipment dated as of December 15, 1991, a primary document which includes the Sublease Supplement No. 1 dated as of December 30, 1991. *E*
- 4. Trust Indenture and Security Agreement (Mortgage) ("Trust Indenture") dated as of December 15, 1991, a primary document which includes the Indenture Supplement Nos. 1 and 2 dated as of December 30, 1991. *F*
- 5. FRA Subordinated Security Agreement dated as of December 15, 1991, a primary document. *I*
- 6. Cure Rights Agreement dated as of December 15, 1991, a primary document. *J*

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; Ameritrust Company National Association ("Owner Trustee"), as, respectively, lessee, mortgagee, and sublessor.

*Amtrak*  
*Amtrak*

4. The Trust Indenture and Supplement Nos. 1 and 2 thereto: Owner Trustee as mortgagor and State Street Bank and Trust Company of Connecticut, National Association ("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, and Indenture Trustee as mortgagee.

The addresses of the parties are:

Ameritrust Company National Association  
900 Euclid Avenue  
Legal Department, P-13  
Cleveland, Ohio 44101-1477

State Street Bank and Trust Company  
of Connecticut, National Association  
750 Main Street  
Suite 1114  
Hartford, Connecticut 06103

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 up to eighteen (18) General Electric Dash 8-32 BWH Locomotives bearing Amtrak road numbers 500 and 503 to 519, inclusive.

A fee of \$96 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 Ameritrust Company National Association, 900 Euclid Avenue, Legal Department, P-13, Cleveland, Ohio 44101-1477 as owner trustee and lessee and National Railroad Passenger Corporation, 60 Massachusetts Avenue,

N.E., Washington, D.C. 20002 ("Amtrak"), as lessor, dated December 15, 1991, and Supplement No. 1 thereto dated as of December 30, 1991. The Lease covers up to eighteen (18) General Electric Dash 8-32 BWH Locomotives bearing Amtrak road numbers 500 and 503 to 519, inclusive.

2. Lessee Security Agreement (Mortgage) between Ameritrust Company National Association, 900 Euclid Avenue, Legal Department, P-13, Cleveland, Ohio 44101-1477 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 December 15, 1991 and Supplement No. 1 thereto dated as of December 30, 1991. The Lessee Security Agreement (Mortgage) covers up to eighteen (18) General Electric Dash 8-32 BWH Locomotives bearing Amtrak road numbers 500 and 503 to 519, inclusive.

3. Sublease of Railroad Equipment between Ameritrust Company National Association, 900 Euclid Avenue, Legal Department, P-13, Cleveland, Ohio 44101-1477 as owner trustee and sublessor and National Railroad Passenger Corporation, 60 Massachusetts Avenue, N.E., Washington, D.C. 20002 ("Amtrak"), as sublessee, dated as of December 15, 1991 and Supplement No. 1 thereto dated as of December 30, 1991. The Sublease covers up to eighteen (18) General Electric Dash 8-32 BWH Locomotives bearing Amtrak road numbers 500 and 503 to 519, inclusive.

4. Trust Indenture and Security Agreement (Mortgage) between Ameritrust Company National Association, 900 Euclid Avenue, Legal Department, P-13, Cleveland, Ohio 44101-1477 as owner trustee and mortgagor, and State Street Bank and Trust Company of Connecticut, National Association, 750 Main Street, Suite 1114, Hartford, Connecticut 06103, as indenture trustee and mortgagee, dated as of December 15, 1991, and Supplement Nos. 1 and 2 dated as of December 30, 1991. The Trust Indenture covers up to eighteen (18) General Electric Dash 8-32 BWH Locomotives bearing National Railroad Passenger Corporation ("Amtrak") road numbers 500 and 503 to 519, inclusive.

5. Subordinated Security Agreement between National Railroad Passenger Corporation, 60 Massachusetts Avenue, N.E., Washington, D.C. 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 December 15, 1991 and covering up to eighteen (18) General Electric Dash 8-32 BWH Locomotives bearing Amtrak road numbers 500 and 503 to 519, inclusive.

6. Cure Rights Agreement between Ameritrust Company National Association, 900 Euclid Avenue, Legal Department, P-13, Cleveland, Ohio 44101-1477 as owner trustee, sublessor, and mortgagee, and State Street Bank and Trust Company of

Connecticut, National Association, 750 Main Street, Suite 1114, Hartford, Connecticut 06103 as indenture trustee and mortgagee, dated as of December 15, 1991, and covering up to eighteen (18) General Electric Dash 8-32 BWH Locomotives bearing National Railroad Passenger Corporation ("Amtrak") road numbers 500 and 503 to 519, inclusive.

The undersigned is one of the attorneys for Amtrak.

Respectfully submitted,



Judy Weisburgh  
Associate General Counsel

Enclosures

17649  
REGISTRATION NO. \_\_\_\_\_ FILED 12/29

[EXECUTION COPY]

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INTERSTATE COMMERCE COMMISSION

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TRUST INDENTURE  
AND  
SECURITY AGREEMENT (MORTGAGE)

dated as of December 15, 1991

among

NATIONAL RAILROAD PASSENGER CORPORATION,

AMERITRUST COMPANY NATIONAL ASSOCIATION,  
not in its individual capacity but  
solely as Owner Trustee,

and

STATE STREET BANK AND TRUST COMPANY OF CONNECTICUT,  
NATIONAL ASSOCIATION,  
not in its individual capacity but  
solely as Indenture Trustee, except  
as expressly provided herein

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EIGHTEEN (18) GENERAL ELECTRIC DASH 8-32 BWH LOCOMOTIVES

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[TRUST INDENTURE]

TRUST INDENTURE AND SECURITY AGREEMENT (MORTGAGE)

THIS TRUST INDENTURE AND SECURITY AGREEMENT (MORTGAGE) (herein, as originally executed or as modified, amended or supplemented in accordance with the applicable provisions hereof, called this "Indenture") dated as of December 15, 1991 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, AMERITRUST COMPANY NATIONAL ASSOCIATION, a national banking association having its principal office and chief place of business at 900 Euclid Avenue, Cleveland, Ohio 44101-1477, not in its individual capacity but solely as owner trustee under the Trust Agreement, and STATE STREET BANK AND TRUST COMPANY OF CONNECTICUT, NATIONAL ASSOCIATION, a national banking association having its corporate trust office at 750 Main Street, Suite 1114, Hartford, Connecticut 06103, 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 Loan Participants as evidence of the making of secured loans by 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;

[TRUST 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 Nonrecourse 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 Amtrak's right, title and interest in and to the Units under the Lease to the subordinated security interest 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 right, title, and interest in and to 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 Nonrecourse 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;

[TRUST INDENTURE]

(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 Nonrecourse Assumption Confirmation with respect to Owner Trustee's nonrecourse 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 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 on a nonrecourse basis 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

[TRUST INDENTURE]

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;

WHEREAS, in consideration of the Participants and Amtrak entering into the Overall Transaction and as an inducement to the purchase of the Secured Notes by Loan Participants, Loan Guarantor is entering into the Loan Guaranty Agreement with and for the benefit of Indenture Trustee and Loan Participants;

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS THAT, in order to secure (x) 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, (y) due and punctual performance and observance by Owner Trustee of all its agreements and covenants contained herein and in the Secured Notes and (z) all other amounts payable under the Operative Documents for the benefit of the holders and Former Holders 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

[TRUST INDENTURE]

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, 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;

Fourth, 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

Fifth, except for rent, including Advance Rental Cost, payable under the Lease, 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

[TRUST INDENTURE]

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, including the right to enforce Amtrak's obligation to pay Supplemental Rent due to the holders of the Secured Notes or Indenture Trustee;

[TRUST INDENTURE]

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 (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;

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

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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 any public liability insurance policy payable to Amtrak in accordance with the terms of such policy and the Operative Documents 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 or proceeds available under any insurance required to be maintained under the Sublease, (d) proceeds of property insurance maintained with respect to any Unit for the benefit of Amtrak and not required to be maintained under the Sublease, (e) the proceeds of enforcement of any right to receive the proceeds of any amount referred to in clauses (a) through (d) above and (f) any payments in respect of interest to the extent attributable to payments referred to in clauses (a) through (e) above and otherwise required to be paid thereon; and

(II) in the case of the Trust Indenture Estate (Owner Trustee), (a)(i) all payments, including indemnity payments, under Section 6 of the Participation Agreement to any person other than Indenture Trustee or a Loan Participant, (ii) all payments to Owner Participant pursuant to the Tax Indemnity Agreement, (iii) upon termination of this Indenture pursuant to Article XI, all remaining amounts which shall have been paid or are payable by Sublessee and calculated on the basis of Casualty Value and (iv) all payments of Supplemental Rent to Owner Participant or Ameritrust, (b) proceeds of any public liability insurance policy payable to Ameritrust, Owner

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Trustee or Owner Participant in accordance with the terms of such policy and the Operative Documents either pursuant to the Sublease (which shall include proceeds of any self-insurance by 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 Ameritrust, Owner Trustee or Owner Participant pursuant to the Participation Agreement or the Trust Agreement, (e) any amounts payable to Owner Participant by a Transferee 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 Owner Participant or 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 pursuant to the terms hereof, (g) all amounts paid or payable to 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, Ameritrust 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

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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 holders 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.

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**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 Article XI 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 or expressly permitted in this Indenture or

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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 attached hereto.

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;

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(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 any 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.

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Section 2.02. Form and Terms of Secured Notes.

(a) The Secured Notes issued on any 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;

(iii) be issuable in denominations of \$250,000 or more; and

(iv) have attached thereto an executed original of the Loan Guaranty.

Section 2.03. Assumption of Secured Notes by Owner

Trustee. (a) If on a 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 D subjecting the Trust Indenture Estate (Owner Trustee) to the Lien of this Indenture, Owner Trustee shall, on a nonrecourse basis, assume the obligations of Amtrak hereunder and under the Secured Notes by execution and delivery on such Delivery Date of the Owner Trustee Assumption Nonrecourse Confirmation attached to each Secured Note.

(b) Upon Owner Trustee's execution and delivery of each Owner Trustee Nonrecourse 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 Nonrecourse Assumption Confirmation where provided on each Secured Note.

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(c) Upon Owner Trustee's execution and delivery of the Owner Trustee Nonrecourse 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, so long as no Specified Default and no Indenture Event of Default described in Section 12.01(a) shall have occurred and be continuing, and in that connection, elects to pay a portion of the purchase price therefor by causing full recourse 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 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 Purchase 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 such Secured Note

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being exchanged and the aggregate principal amount of notes to be issued pursuant to the immediately preceding clause (i). 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 a full recourse obligation of Amtrak, requires payment of interest, principal (as scheduled amortization, mandatory prepayment, payment upon maturity or otherwise) and premium on the same basis as the Secured Notes and is in all respects, and is issued pursuant to an indenture in all respects, satisfactory to each holder of a Secured Note and Loan Guarantor; (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; (D) such holder receives such opinions, including that the protections afforded to such holder by Section 1168 of the Bankruptcy Code will not be less than such protections immediately prior to giving effect to such transactions, certificates, representations, warranties, covenants 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; (E) there shall have been delivered to each Loan Participant a guaranty by Loan Guarantor covering such notes with terms and conditions similar to the Loan Guaranty in form and substance satisfactory to Loan Guarantor; (F) Amtrak shall have indemnified on an After Tax Basis, in form and substance satisfactory to each thereof, each holder of a Secured Note, the Indenture Trustee and Loan Guarantor for all taxes, losses, and expenses incurred in connection with the transactions contemplated by this Section 2.04; and (G) Amtrak shall not be insolvent (as such term is defined by the Bankruptcy Code) either immediately before or after the

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issuance of such notes; 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.

**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 any 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 Replacement Note issued after the assumption by Owner Trustee of the Secured Notes issued by Amtrak on any Delivery Date 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

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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 Nonrecourse 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 a 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 Indenture Trustee shall be payable by Obligor at the Principal Corporate Trust Office of Indenture Trustee in funds immediately available to Indenture Trustee at 10:00 A.M. on the date due; provided, however, that solely for the purposes of determining Obligor's liability to pay interest at the Overdue Rate, if (i) the Obligor or Amtrak on a particular payment date (A) causes the Fedwire System to (I) initiate a Federal Funds transfer prior to 10:00 A.M. Washington, D.C. time on such date properly addressed to Indenture Trustee and specifying that the funds are being transferred for the deposit in the properly identified account maintained by Indenture Trustee pursuant to this Indenture and (II) issue a confirmation of the same including a Fedwire transfer number and (B) notifies Indenture Trustee as to the amount of funds so transferred and the Fedwire transfer number by 12:00 noon on such payment date

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and (ii) such transfer is ultimately completed in the ordinary course but in any event no later than 10:00 A.M. on the next Business Day, then payment of the amount so transferred shall be deemed to occur at the time such transfer was initiated. 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 the Participation Agreement or otherwise specified by such holder for credit to the account of such holder maintained at such bank or (ii) any other method so designated by such holder from time to time and reasonably acceptable to Indenture Trustee. The execution and delivery of the Participation Agreement by a Loan Participant shall be deemed to constitute the written notice by such Loan Participant to pay such 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, Loan Guarantor 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, Loan Guarantor and Indenture Trustee of the destruction, loss or theft of such Secured Note; provided, further, if such holder is an institutional investor, no security for such indemnity shall be required. 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. Upon payment in full of all interest, principal and premium, if any, due on any Secured Note, the holder of such Secured Note shall surrender such Secured Note to Indenture Trustee for cancellation.

Obligor, Loan Guarantor 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

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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, if any, 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, provided Owner Trustee shall have assumed Amtrak's obligations under the Secured Notes as provided in Section 2.03, that it shall look solely to the Trust Indenture Estate and to the Loan Guaranty, 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 (solely in its capacity as Obligor prior to Owner Trustee's assumption under Section 2.03), Owner Participant nor Ameritrust 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 solely 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, if any, 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 Secured 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 Secured 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 (other than any transfer to Loan Guarantor pursuant to the Loan Guaranty) shall be subject to Indenture Trustee, Amtrak and Obligor receiving evidence reasonably satisfactory in form and

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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, Amtrak and Obligor a written representation as to the matters specified in 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 (other than any such transfer to Loan Guarantor), 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 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 or Loan Guaranty. 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. Upon receipt of written notice of the holder of any Secured Note stating that the Loan Guaranty attached to such Secured Note was lost, destroyed or mutilated, Indenture Trustee shall request Loan Guarantor to execute and deliver to Indenture Trustee a replacement original of the Loan Guaranty and, upon receipt thereof, shall deliver such replacement original of the Loan Guaranty to such holder. If the Secured Note or Loan Guaranty to be replaced has been destroyed, lost or stolen, the holder of such Secured Note shall furnish to Obligor, Loan Guarantor and Indenture Trustee (a) such

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security and indemnity as may reasonably be required by each of them to save it harmless (provided, however, if such holder is an institutional investor, no security for such indemnity shall be required) and (b) evidence reasonably satisfactory to Obligor, Loan Guarantor 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 and shall have attached thereto an executed original, or a copy of an executed original (certified by Indenture Trustee to be an accurate and complete copy), of the Loan Guaranty. 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 Amtrak, Obligor, Sublessee, Loan Guarantor and the holders of the Secured Notes of its receipt of any such notice or demand, to

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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, Loan Guarantor 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 Amtrak, Obligor, Loan Guarantor and Indenture Trustee and deliver a certificate of destruction to Amtrak, Obligor and Loan Guarantor.

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 Amtrak, Obligor, Owner Participant, Loan Guarantor and Indenture Trustee for, or to provide funds for, the payment of any tax or other governmental charge and all other reasonable 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,

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shall be applied by Indenture Trustee on the date on which such payment shall be due from 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 and payable 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 then 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

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payment of interest on any overdue installment of Sublease Rent, there shall have occurred and be continuing an Indenture Event of Default (or Indenture Default) under Section 12.01(b), (g) or (h), 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 or Indenture 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 180 days after receipt of such payment (provided that no other Indenture Event of Default or Indenture Default under Section 12.01(b), (g) or (h) 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 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

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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 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), a holder of a Secured Note (in the case of the payments specified in clause (b) below) or Loan Guarantor (in the case of payments specified in clause (c) below) Indenture Trustee shall make (a) all payments to be made to Owner Trustee hereunder to Owner Participant, (b) all payments to be made to each holder of a

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Secured Note hereunder to such holder and (c) all payments to be made to Loan Guarantor hereunder to Loan Guarantor, in each case, 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, such holder or Loan Guarantor, 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.

Section 5.05. Withholding Taxes. Indenture Trustee agrees to withhold, to the extent required by applicable law, from each payment due hereunder with respect to any Secured Note held by any Non-U.S. Person withholding Taxes at the appropriate rate required under applicable law, and will, on a timely basis, deposit such amounts with an authorized depository and make such reports, filings and other reports in connection therewith, and in the manner, required under applicable law. Indenture Trustee shall promptly furnish to the affected holders of Secured Notes (but in no event later than thirty days after the due date thereof) U.S. Treasury Forms 1042S and Form 8109-B (or similar forms as at any relevant time in effect) indicating payment in full of any such withholding Taxes withheld from any payments by Indenture Trustee to such Persons together with all such other information and documents reasonably requested by any affected holder of a Secured Note to substantiate a claim for credit or deduction for income tax purposes in the country where the affected holder of a Secured Note is located with respect thereto. Each transferee of a Secured Note agrees to provide Indenture Trustee and Owner Trustee with such information (including any information required by appropriate governmental agencies) as is necessary for Indenture Trustee to determine if withholding Taxes are necessary because such transferee is a Non-U.S. Person.

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 repayments included in the regular installment payments to be made with respect to the Secured Notes pursuant to Schedule I to such

in the case of a Casualty Occurrence, Voluntary Termination or a purchase of Leasehold Interests shall be without premium.

Section 6.03. Optional Prepayment of Secured Notes. Obligor may prepay Secured Notes, in whole, but not in part, together with all accrued and unpaid interest, together with payment of a premium equal to the Make-Whole Amount, pursuant to this Section 6.03, provided that (a) any such prepayment shall be made only on an Installment Payment Date; (b) Obligor

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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 of principal 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 penny) equal to (a) the amount of such regular installment payment of principal 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 aggregate unpaid principal amount of such Secured Note immediately prior to such prepayment. All Secured Notes surrendered for prepayment pursuant to this Article VI shall be cancelled by 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 of 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 Indenture Trustee shall execute and deliver an Indenture Supplement subjecting such Replacement Unit to the Lien of this Indenture, (b) 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, 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 of the replaced Unit and the Leasehold Interest and any other portion of the Trust Indenture Estate relating to such replaced Unit.

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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 then 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 Article XI, 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; provided that Owner Trustee may contest any such Sublessor's Lien in good faith by appropriate proceedings so long as such proceedings do not involve any material danger of the sale, forfeiture or loss of the Equipment or any interest therein and do not interfere with the use, operation, or possession of the Equipment by Sublessee or any permitted sub-sublessee under the Sublease or the rights of Indenture Trustee under this Indenture;

(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,

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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 Sublessee to pay any amount under the Sublease that is part of the Trust Indenture Estate;

(v) 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 any Replacement Note issued in exchange for or replacement of any Outstanding Secured Note, 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

(vi) from time to time upon request of Indenture Trustee, at the direction of either Loan Guarantor or a Majority in Interest of Secured Noteholders (determined without regard to the proviso to the definition thereof), 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

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interests of the holders of the Secured Notes at any time Outstanding; provided, however, that Indenture Trustee shall not exercise remedies under Section 12.02 except after receipt of the express authorizations required therein.

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) and Loan Guarantor. 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, Loan Guarantor 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 Department 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 involving the failure of Sublessee to pay any installment of Base Rent when due, if any portion of such installment was then required to be paid to Indenture Trustee, such failure shall constitute knowledge of an Indenture Event of Default) unless notified in writing by Sublessee, Owner Trustee, Owner Participant, Loan Guarantor 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 Sublessee, Indenture Trustee, Owner Participant, Loan Guarantor 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

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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 provision, 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, 12.02, 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, the Lessee Security Agreement, 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; provided, however, that notwithstanding the foregoing, without the consent of each holder of a Secured Note or former holder of a Secured Note from whom such Secured Note was purchased by Loan Guarantor (any such former holder being herein defined a "Former Holder"), Indenture Trustee shall not (i) take any action to release the Lien of this Indenture in respect of any portion of the Trust Indenture Estate except as specifically required by the terms of this Indenture (other than this sentence); (ii) take any action which has the effect of (A) deferring or extinguishing the obligation of Obligor, Amtrak or any other Person to make any payment which would otherwise be due under the Operative Documents to Former Holders or holders of the Secured Notes which payment has not theretofore been made by Loan Guarantor pursuant to the Loan Guaranty or otherwise or (B) waiving or avoiding an Indenture Event of Default which otherwise exists in respect of any failure of Obligor, Amtrak or any other Person to make a payment referred

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to in clause (A) within the grace period provided in the Operative Documents; (iii) take any action referred to in Section 13.01 unless authorized as therein provided; or (iv) take any action which would have the effect of reducing the insurance Amtrak would otherwise be required to provide under the Sublease; and provided, further, that Indenture Trustee shall, upon the direction of any holder or Former Holder of a Secured Note, deliver any notice required by Section 13.1(v) of the Sublease necessary to commence the running of the grace period therein in respect of any failure or alleged failure by Amtrak to perform any duty owed directly to such holder or Former Holder under the Operative Documents.

(f) Subject to clause (e) above, 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 and shall have a first priority claim on the Trust Indenture Estate for the payment of such compensation, to the extent that such compensation shall not have been paid by Sublessee, and shall have the right to use or apply any moneys held by it hereunder in the Trust Indenture Estate toward such payment. 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 Article XI or the termination of this Indenture.

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 or Loan Guarantor 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,

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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, 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

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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(e), 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 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 and Loan Guarantor, 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, Ameritrust 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

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without reliance upon any statements, representations or warranties made by Owner Trustee, Ameritrust or Indenture Trustee) except as expressly set forth in the Participation Agreement and except that Ameritrust hereby represents and warrants to Amtrak, Indenture Trustee, Loan Guarantor and each of the holders of the Secured Notes that the Units are and will remain free of Sublessor's Liens attributable to Ameritrust in accordance with Section 9.1 of the Participation Agreement 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.

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(e), 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 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 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 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),

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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, Loan Guarantor, 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) the last sentence of this Section 9.10; and (ii) 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 Ameritrust 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, Loan Guarantor 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 Ameritrust, 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 anything in this Indenture or in any of the other Operative Documents to the contrary, Ameritrust 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 Ameritrust.

**ARTICLE X**

**Successor Obligors, 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, Loan Guarantor 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

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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 Loan Guarantor, 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 \$250,000,000 (or such lesser amount acceptable to Amtrak, Owner Trustee, Owner Participant and a Majority in Interest of Secured Noteholders).

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(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, Loan Guarantor and the holders of Secured Notes then Outstanding of any such event; provided, however, that, upon the written request of 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.

(e) All costs and expenses of Owner Trustee, Indenture Trustee, Loan Guarantor and any holder of a Secured Note incurred in connection with any such resignation or removal of Indenture Trustee or the qualification and appointment of a successor Indenture Trustee shall be paid by Amtrak except such costs incurred in connection with a removal without cause. No such cost incurred in connection with the removal of Indenture Trustee by the holders of the Secured Notes shall be chargeable as a lien against the Trust Indenture Estate.

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

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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

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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

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and all acts and things and exercise any and all discretion permitted by it, for and 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 then due and payable and constituting the indebtedness hereby secured, together with all other amounts then payable hereunder, including 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 in accordance with the last sentence of this Article XI, 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 Loan Guarantor, 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

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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 aggregate amount described in the first sentence of this Article XI, 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 Secured 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 Tax Indemnity Agreement; or

(b) the failure to pay when due any payment of principal of or premium, if any, or interest on any

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Secured Note, and such failure shall have continued unremedied for five (5) days; or

(c) the failure to pay when due any other amounts due and payable hereunder to any holder of a Secured Note, and such failure shall continue unremedied for twenty (20) 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 Sublessee or, if such error is curable but is not capable of being cured within such 30-day period, such longer period not to exceed 90 additional days 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 all or any portion of the Trust Indenture Estate; or

(e)(1) Owner Trustee shall fail to perform or observe its covenants in Section 8.02(i) or (ii) or Ameritrust or Owner Participant shall fail to perform or observe any covenant or agreement to be performed or observed by it under Section 9.1 or 9.2, respectively, of the Participation Agreement, and such failure shall continue unremedied for a period of 30 days after Owner Participant, Owner Trustee and Sublessee shall have been given a notice by Indenture Trustee specifying such failure and requiring it to be remedied; or (2) Owner Trustee shall fail to perform or observe its covenants in Section 8.02(iii) or (iv); or

(f) Owner Trustee, Ameritrust or Owner Participant shall fail to perform or observe any other covenant or agreement to be performed or observed by it under this Indenture or the Participation Agreement, and such failure shall continue unremedied, after Owner Trustee, Ameritrust and 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 not

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to exceed an additional 335 days during which (1) Owner Trustee, Ameritrust or Owner Participant shall be diligently attempting to cure such failure and (2) the failure to cure does not result in a sale, forfeiture or loss of all or any portion of the Trust Indenture Estate; 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 60 consecutive days.

Notwithstanding any provision herein to the contrary, the bankruptcy, reorganization, compromise, arrangement, insolvency, readjustment of debt, dissolution or liquidation of Ameritrust shall not be in an Indenture Event of Default so long as Owner Participant is diligently seeking to, and does replace 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, in the reasonable judgment of a Majority in Interest of Secured Noteholders, would be impaired by Owner Participant's replacing Owner Trustee.

Section 12.02. Acceleration of Secured Notes; Declaration of Default. Upon the occurrence of an Indenture Default in respect of the nonpayment when due of any Base Rent

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under the Sublease or other amount due under the Sublease in respect of a mandatory prepayment of the Secured Notes under Article VI, Indenture Trustee shall, not later than the first Business Day following such nonpayment, give written notice (by facsimile or other same day means) to each of the holders of the Secured Notes, the FRA, Loan Guarantor, Owner Trustee and Owner Participant. Except as otherwise provided in this Article XII, if an Indenture Event of Default shall have occurred and be continuing, Indenture Trustee (a) 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) 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, and the interest accrued and unpaid thereon, to be immediately due and payable; provided, however, that in the case of any event described in paragraphs (g) or (h) of Section 12.01, the declarations referred to in the preceding clauses (a) and (b) shall be deemed to occur automatically without the necessity of any action by Indenture Trustee; and provided, further, 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 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 Chapter 11 of 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, if permitted by Section 12.10, 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, in which case Indenture Trustee may proceed to so foreclose or divest title without terminating the Sublease 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, if permitted by Section 12.10, 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 written notice of

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termination pursuant to Section 13.1 of the Sublease and demand for the return of the Units by Sublessee to the possession or control of Indenture Trustee and Indenture Trustee shall neither have revoked such termination nor acted inconsistently therewith and the term "Section 1168 Period" shall mean any period commencing with the entry of an order commencing a proceeding in respect of Sublessee under Chapter 11 of the Bankruptcy Code and ending on the later of (i) the expiration of the 60-day period referred to in Section 1168(a)(1) of the Bankruptcy Code (whether or not said Section 1168 is applicable to the Sublease) or such extension of the 60-day period to which Indenture Trustee shall have theretofore consented in writing and (ii) if the applicability of Section 1168 of the Bankruptcy Code to the Sublease is not certain, the earlier of (A) the later of (i) the entry of an order of the Bankruptcy Court having jurisdiction as to the applicability of Section 1168 of the Bankruptcy Code to the Sublease or (ii) such later date as may be fixed by such order to permit the debtor to cure pursuant to that Section, (B) the date upon which Indenture Trustee reasonably determines that Owner Trustee is no longer diligently seeking the order described in the preceding clause (A), and (C) the expiration of a reasonable period of time within which an order of the Bankruptcy Court as to the applicability of Section 1168 of the Code could be obtained if diligently pursued. Upon any declaration by Indenture Trustee pursuant to clause (b) of the first sentence of this Section 12.02, the unpaid principal amount of the Secured Notes then Outstanding, 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. Except as otherwise provided in this Article XII, 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 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

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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) After termination of the Sublease, in accordance with Section 12.02, 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) Subject to Section 12.02, 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 but in all events in a commercially reasonable manner, 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 Business Days' prior written notice to Owner Participant, Owner Trustee and 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

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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 Event of 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

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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, any stay, exemption, extension or redemption law, or any law requiring marshalling of assets, now or hereafter in force.

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

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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.

Notwithstanding anything herein to the contrary, Indenture Trustee shall not exercise any rights under or pursuant to Section 9-505(2) of the Uniform Commercial Code

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(or any similar law) without the prior written consent of Owner Trustee.

Section 12.04. Other Remedies; Action upon Instructions; etc. Except as otherwise provided in this Article XII, upon the occurrence and continuance of an Indenture Event of Default, 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 Sublessee under the Sublease), either after entry or without entry, pursue any available remedy (by action at law, suit in equity, sale, foreclosure by any procedure permitted by law, or otherwise) to recover amounts owing and unpaid in respect of the principal of and premium, if any, and interest on the Secured Notes then Outstanding, or otherwise owing and unpaid under this Indenture.

Except as otherwise provided in this Article XII, 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 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

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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 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 180 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 (unless stayed as a result of a case or proceeding under the Bankruptcy Code from making such declaration, in which case such amounts shall continue to be so held) or (b) the maturity of the Secured Notes to be accelerated pursuant to Section 12.02; provided, however, that, after

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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, 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 Trustee's Expenses then due and payable 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. So much of such payments or amounts as shall be required to reimburse Loan Guarantor for any Guaranteed Payments as have been paid by Loan Guarantor to the holders of the Secured Notes under the Loan Guaranty, shall be distributed to Loan Guarantor;

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Fifth. So much of such payments or amounts as shall be required to reimburse the holders or the Former Holders of the Secured Notes, ratably without priority of one over the other, of all amounts (other than principal of and interest on the Secured Notes) then due and payable to them and secured hereunder shall be distributed to the holders or the Former Holders of the Secured Notes;

Sixth. So much of such payments or amounts as shall be required to pay to Loan Guarantor all other amounts due and payable to Loan Guarantor hereunder or under the Operative Documents (without duplication of any amounts distributed to Loan Guarantor pursuant to clause "Second" or "Third" above in respect of principal and interest on any Secured Notes held by Loan Guarantor, or of any amounts distributed to Loan Guarantor under clause "Fourth" above by reason of its right to be subrogated to the rights of the holders of the Secured Notes) shall be distributed to Loan Guarantor; and

Seventh. 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 as provided in Section 9.03, and Indenture Trustee shall have failed or refused to exercise the powers herein granted, or to institute

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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 provided herein 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 (i) the right of the holder of any Secured Note Outstanding to the payment of the principal of and premium, if any, and interest on such Secured Note, at and after the time when the same shall be due and payable, or the 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, or (ii) the right of any holder or prior holder of a Secured Note, whether or not Outstanding, to proceed directly against Amtrak or any other party to the Participation Agreement or other Operative Document (other than the Indenture) in respect of an obligation of Amtrak or such other party under any such agreement or document.

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, (x) upon (but only upon) the written request of a Super-Majority in Interest of Secured Noteholders or (y) if a full cure is accepted by Indenture Trustee or, if cure by Owner Trustee or Owner Participant is made pursuant to Section 12.12 or by the FRA pursuant to the Cure Rights Agreement or (z) Sublessee (or its trustee in bankruptcy) shall have cured

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all defaults required to be cured under Section 1168 of the Bankruptcy Code so as to entitle Sublessee to retain possession and control of the Units; provided, however, that, except in the case of clause (z) above, 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 (voluntarily or by operation of law) 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 Sublessee. Upon the occurrence of an Indenture Event of Default in respect of the nonpayment when due of Base Rent under the Sublease or other amount due under

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the Sublease in respect of a mandatory prepayment of the Secured Notes under Section 6.02, Indenture Trustee shall, not later than the first Business Day following such Indenture Event of Default, give written notice (by facsimile or other same day means) to each of the holders of the Secured Notes, the FRA, Loan Guarantor, Owner Trustee and Owner Participant, and on or before the 10th Business Day next following the receipt of such notice and anytime thereafter prior to the acceleration of the Secured Notes pursuant to Section 12.02, 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 Sublessee in the performance of any obligation under the Sublease (other than the obligation to pay Base Rent) or any other Operative Document, 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 30th day next following the receipt of such notice and anytime thereafter prior to the acceleration of the Secured Notes pursuant to Section 12.02, 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 Sublessor's rights under Section 19 of the Sublease to perform such obligation on behalf of Sublessee. Notwithstanding anything herein to the contrary, Indenture Trustee shall refrain from the exercise of any remedy hereunder during the 10 Business Day and 30 day periods referred to in the preceding two sentences. 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(a) shall be deemed to remedy any default by 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 Sublessee under the Sublease pursuant to, and in compliance with, the second sentence of this Section 12.12(a) shall be deemed to remedy any default by Sublessee in the performance of such obligation and to remedy any default by Owner Trustee under this Indenture arising out of such default by Sublessee and Indenture Trustee shall not exercise any rights as assignee of Owner Trustee's rights under the Sublease or

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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 Sublessee referred to above, except that this Section 12.12(a) shall not apply to any default by Sublessee in the payment of any installment of Base Rent due under the Sublease, if the default by Sublessee in the payment of three consecutive installments of Base Rent, or in the payment of a total of six installments of Base Rent, shall have been cured by Owner Trustee or Owner Participant pursuant to the foregoing provisions of this Section 12.12(a). 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 expenses incurred in connection therewith nor, except as expressly provided in Section 12.12(b), shall any claim of Owner Trustee or Owner Participant against 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 Section 12.12(a) or upon the payment of any sum by Owner Trustee or Owner Participant to Indenture Trustee or any Secured Noteholder on behalf of or in lieu of payment by Sublessee, Owner Trustee or Owner Participant, as the case may be, shall be subrogated to the rights of the holders of the Secured Notes and Indenture Trustee against Sublessee for payment or reimbursement of any such amounts (including interest on account of such payments being overdue) so advanced by Owner Trustee or Owner Participant in the manner set forth in the next succeeding sentence. Owner Participant or Owner Trustee, as the case may be, shall be entitled to demand payment or reimbursement from Sublessee of all amounts advanced or expended by Owner Participant or Owner Trustee to effect such cure, together with interest thereon as provided in the Sublease. If Indenture Trustee shall thereafter receive payment of such amounts, then, notwithstanding the requirements of Section 5.01(a), but subject to any prior right of Loan Guarantor pursuant to Section 12.14, 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 or an Indenture Default under Section 12.01(b), (g) or (h) shall have occurred and be continuing or would occur upon the payment of such remittance, such Rent shall not be remitted to Owner Trustee or Owner

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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, and provided, further, upon payment of all amounts due and owing to Indenture Trustee, the Secured Noteholders or Loan Guarantor hereunder or on the Secured Notes, Owner Trustee and Owner Participant shall be entitled to exercise without limitation all such subrogated rights.

(c) Right to Purchase Secured Notes. Each holder of a Secured Note agrees by its acceptance thereof that on or 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 180 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) or (iv) the occurrence of an Indenture Event of Default under Sections 12.01(g) or 12.01(h), Owner Trustee may give notice to 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 satisfactory to the Majority in Interest of Secured Noteholders, then, upon receipt by all Secured Noteholders 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 (except as may have otherwise accrued), 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 all Secured Notes held by such holder.

(d) Shared Rights. Owner Trustee and Owner Participant will at all times retain, but not to exclusion of Indenture Trustee, the rights (i) to receive from the Lessor and Sublessee all notices, copies of documents and other

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information which Lessor or Sublessee is permitted or required to give or furnish to Owner Trustee and/or Owner Participant pursuant to the Operative Documents, (ii) to inspect the Equipment and the books and records of Lessor or Sublessee to the extent provided in the Operative Documents, (iii) to provide such insurance as Sublessee will have failed to maintain and to obtain excess insurance for its own account and any notices or consents with respect to insurance contemplated by the Sublease and (iv) subject to Section 12.12(a), to perform for Sublessee its obligations under the Sublease.

(e) Rent Adjustments; Options. So long as no Indenture Event of Default has occurred and is continuing, and subject in any case to the proviso in Section 16(iii) of the Participation Agreement and to Section 16(iv) of the Participation Agreement, Owner Trustee and Owner Participant will retain, to the exclusion of Indenture Trustee, the right to exercise the rights, elections and options of 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 pursuant to and in accordance with said Section 16 of the Participation Agreement.

(f) Termination, Amendments, Waivers, etc. (i) Unless an Event of Default under the Sublease has been declared and is continuing, neither Owner Trustee nor 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) Owner Trustee shall have the exclusive right to enter into, execute and deliver Amendments relating solely to Excepted Payments and Excepted Rights, and (y) Indenture Trustee shall neither enter into, execute nor deliver Amendments that (1) relate to Owner Trustee's right to purchase any or all of the Units pursuant to Articles VI and VII of the Lease, (2) materially impair any of Owner Trustee's or Owner Participant's Excepted Rights or Excepted Payments, (3) relieve or postpone Sublessee's obligation to pay Base Rent, Supplemental Rent or Casualty Value or extend the Sublease Term or (4) relieve or diminish Sublessee's obligations with respect to the maintenance of insurance, the maintenance of the Units or the condition of the Units upon return to Sublessor.

(iii) Whether or not an Event of Default under the Sublease has been declared and is continuing, in the event Indenture Trustee proposes to engage in negotiations with

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Lessee relating to Amendments which shall affect the rights or interests of Owner Trustee or Owner Participant (whether or not relating to Excepted Rights or Excepted Payments), 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 Indenture Trustee, Lessor and Sublessee of its opinions concerning proposed Amendments, five days' advance notice to be considered a reasonable period for these purposes.

(iv) Except as provided in this clause (f) or in clause (g) of this Section 12.12, if a Sublease Event of Default has been declared and is continuing, Indenture Trustee may, pursuant to Article XIII hereof, enter into Amendments without the consent or approval of Owner Trustee; provided that prior to effecting any such Amendment which is adverse to the rights or interests of Owner Trustee or Owner Participant, 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 10th Business 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 Owner Trustee's or 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 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 Sublessee's rights to quiet use and possession of the Equipment.

Section 12.14. Certain Rights of Loan Guarantor. Loan Guarantor shall have the right to cure the failure by Owner Trustee to pay any amount owing to the holder of a Secured Note, and in connection with any such payment by Loan Guarantor, in addition to (but not in duplication of) Loan Guarantor's rights set forth in the Loan Guaranty, Loan Guarantor shall be subrogated, as provided in the Loan Guaranty, to the rights of such Secured Note holder against Owner Trustee and shall be entitled to receive such amount

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from Owner Trustee at the same time and with the same priority as such Secured Note holder would have been so entitled. Any such payment by Loan Guarantor shall upon the written request of a Majority in Interest of Secured Noteholders be deemed to remedy any default by Owner Trustee in the payment of any amount due under the Secured Notes (and if such default was caused by a payment default by Sublessee under the Sublease, the corresponding Indenture Event of Default under Section 12.01(a) shall also be deemed to be remedied by such payment).

**ARTICLE XIII**

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

Section 13.01. Amendments and Supplements with Consent Limitations. Except as provided below and in Section 13.02, at any time and from time to time, upon receipt of written instructions (hereinafter called a "Directive") from a Super-Majority in Interest of Secured Noteholders, then and only then, 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 Sublessee and Owner Trustee have consented in writing), but only as specified in such Directive, other than as provided in Section 12.12(f); 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

(v) change the meaning of any defined term used in the Loan Guaranty, (w) have the effect of modifying the rights or obligations of Loan Guarantor or the holders of Secured Notes under the Loan Guaranty, (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, 8, 13.1(i) or 13.1(ii) of the Sublease or of the definition of Majority in Interest of Secured Noteholders or the definition of Indenture Event of Default herein, or reduce or defer the obligation to pay the amount of Base Rent, Casualty Value or any other amount payable under the Operative Documents to a holder of a Secured Note 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

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by clause (x) above, amend, modify or supplement the Sublease or consent to the termination of any assignment thereof, in any case reducing Sublessee's obligations in respect of the payment of Base Rent, Casualty Value or any other amount payable under the Operative Documents to the holder of a Secured Note 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 all holders of Secured Notes then Outstanding and affected thereby no such amendment or supplement to this Indenture, the Sublease, the Trust Agreement or the Cure Rights Agreement or waiver or modification of the terms of any thereof, shall reduce the amount or extend the time of payment of any amount payable to such holder under any Secured Note or other Operative Document, 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 or XII 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 sentence shall not materially adversely affect Indenture Trustee or any holder of a Secured Note. None of Indenture Trustee, Owner Trustee or Amtrak, as the case may be, shall, directly or indirectly, pay or cause to be paid any remuneration, whether by way of supplemental or additional interest, fee or otherwise, to any Loan Participant or any holder of a Secured Note as an inducement to entering into by any holder of a Secured Note any waiver or amendment of any of the terms and provisions of this Indenture, the Warranty Assignment, the Sublease or the Lease, unless such remuneration is concurrently offered, on the same terms, ratably to all holders of Secured Notes (which could be affected by such proposed amendment or waiver).

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

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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 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;

(c) 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

(d) to Grant to 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

(e) 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. Copies of Sublease Supplements and Amendments. Owner Trustee shall deliver promptly after the execution thereof to Indenture Trustee, each holder of an Outstanding Secured Note and Loan Guarantor a copy of each amendment and of each supplement to the Sublease whether or

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not Indenture Trustee is required to consent or otherwise act with respect 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 and to Loan Guarantor.

Section 13.05. [Intentionally Omitted]

Section 13.06. Indenture Trustee. 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 Sublessee. Without the consent of 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 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 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.

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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 Sublessee's consent or other action by Sublessee is expressly provided for), Indenture Trustee, Loan Guarantor 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, Loan Guarantor 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

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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):

<u>Name of Person</u>	<u>Address</u>
Owner Trustee	Ameritrust Company National Association 900 Euclid Avenue Corporate Trust Department P-2 Cleveland, OH 44101-1477 Attention: Douglas A. Wilson Facsimile No.: (216) 737-3897
Each holder of a Secured Note	The address contained in the Note Register maintained as required by this Indenture

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Indenture Trustee	State Street Bank and Trust Company of Connecticut, National Association 750 Main Street Hartford, CT 06103 Attention: Corporate Trust Department Facsimile No.: (203) 244-1899
Loan Guarantor	General Electric Company GE Transportation Systems 2901 East Lake Road Building 14-5 Erie, PA 16531 Attention: Manager - Transpor- tation Systems Finance Operation Facsimile No.: (814) 875-2724
Amtrak	National Railroad Passenger Corporation 400 North Capitol Street, N.W. Washington, D.C. 20001 Attention: Treasurer Facsimile No.: (202) 906-4704
Owner Participant	Cargill Leasing Corporation 15407 McGinty Road West Wayzata, MN 55391 Attention: General Manager Facsimile No.: (612) 475-5279

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.

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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 State Street Bank and Trust Company, ABA# 011-00-0028 for credit to Corporate Trust Account No. 99003147, Attn: Hartford Group 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, Sublessee, Loan Guarantor and Owner Participant, (ii) to Owner Trustee, to it at Ameritrust Company National Association, ABA No. 041-000-687, Account No. 31923800, Attention: Douglas A. Wilson, Corporate Trust Department RC 1676, Re: Amtrak/Cargill, 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 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, Loan Guarantor 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, Loan Guarantor and such holders in and to the same. No purchaser or other grantee shall be required to inquire as to the

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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.

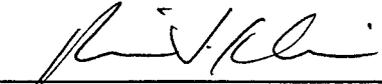
Section 14.10. Separate Counterparts. This Indenture may be executed by the parties hereto in separate counterparts (or upon separate signature pages bound together into one or more counterparts), each of which when so executed and delivered shall be an original, but all such counterparts shall together 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.

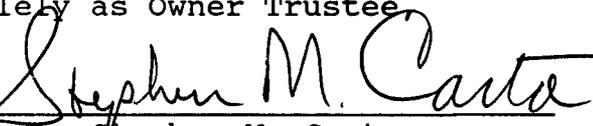
Section 14.12. No Recourse Against Others. A director, officer, employee or stockholder, as such, of Amtrak, Owner Trustee or Indenture Trustee shall not have any liability for any obligations of Amtrak, Owner Trustee or Indenture Trustee under the Secured Notes or the Indenture or for any claim based 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.

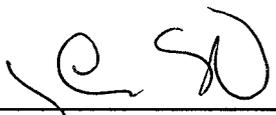
NATIONAL RAILROAD PASSENGER  
CORPORATION

By:   
Name: Richard I. Klein  
Title: Treasurer

AMERITRUST COMPANY, NATIONAL  
ASSOCIATION,  
not in its individual capacity but  
solely as Owner Trustee

By:   
Name: Stephen M. Carta  
Title: *Assistant Secretary*

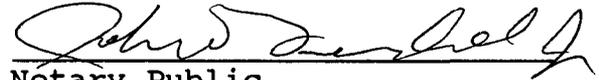
STATE STREET BANK AND TRUST COMPANY  
OF CONNECTICUT, NATIONAL  
ASSOCIATION,  
not in its individual capacity but  
solely as Indenture Trustee,  
except as expressly provided  
herein

By:   
Name: Mary Lee Storrs  
Title: *Assistant Vice President*

[SIGNATURE PAGE]

Dist. of )  
Columbia ) SS

On this 7th day of December, 1991, 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.

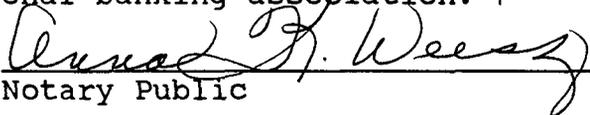
  
Notary Public

My Commission Expires: 1-1-95

SEAL

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

On this 19th day of December, 1991, before me personally appeared Stephen M. Carta, to me personally known, who, being by me duly sworn, says that he/she is a Assistant Secretary of AMERITRUST COMPANY, NATIONAL ASSOCIATION, a national banking association, that said instrument was signed on behalf of said national banking association by authority of its Board of Directors, and he/she acknowledges that the execution of the foregoing instrument was the free act and deed of said national banking association. .

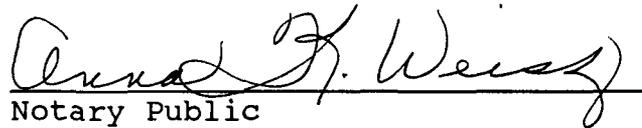
  
\_\_\_\_\_  
Notary Public

My commission expires

**ANNA K. WEISZ**  
\_\_\_\_\_  
**Notary Public, State of New York**  
**No. 03-4211565**  
**Qualified in Bronx County**  
**Certificate Filed in New York**  
**County Clerk's Office**  
**Commission Expires November 30, 1993**

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

On this 19th day of December, 1991 before me personally appeared Mary Lee Storrs, to me personally known, who, being by me duly sworn, says that he/she is the Assistant Vice President of STATE STREET BANK AND TRUST COMPANY OF CONNECTICUT, NATIONAL ASSOCIATION, a national banking association, that said instrument was signed on behalf of said national banking association by authority of its Board of Directors, and he/she acknowledges that the execution of the foregoing instrument was the free act and deed of said national banking association.

  
Notary Public

My commission expires

ANNA K. WEISZ  
Notary Public, State of New York  

---

No. 05-1111-93  
Qualified in Dutch County  
Certificate Filed in New York  
County Clerk's Office  
Commission Expires November 30, 1993

[TRUST INDENTURE]

APPENDIX A  
to  
INDENTURE

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

Guaranteed Secured Note

No. \_\_\_\_\_

Original Principal Amount: \$\_\_\_\_\_ \* December \_\_, 1991

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 initial principal sum of \_\_\_\_\_  
Dollars (\$\_\_\_\_\_), together with interest  
thereon from and including the date hereof to and excluding

\_\_\_\_\_

\*

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.

[TRUST INDENTURE]

the Base Lease Commencement Date at the annual rate of 8.48% (calculated as hereinafter provided) (which interest shall be added to the initial principal on the Base Lease Commencement Date and thereafter constitute principal of this Secured Note), 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 8.48% (calculated as hereinafter provided) on each June 29 and December 29 on which this Secured Note shall be Outstanding (other than any such date on which it shall have been originally issued and the Base Lease Commencement Date) 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 additional interest or penalty.

Obligor shall (to the extent permitted by law) pay 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 9.48% and such interest shall be payable without the necessity of demand with the overdue payment to which it relates.

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, or under the Indenture, including all principal, premium, if any, and interest, shall be paid as required in the Indenture, 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 December 15, 1991 among Obligor, Ameritrust Company National Association, not in its individual capacity but solely as Owner Trustee under the Trust Agreement and State Street Bank and Trust Company of Connecticut, National Association, 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.

If and only if Obligor's obligations hereunder are assumed by Owner Trustee as contemplated by Section 2.03 of the Indenture, all payments to be made hereunder or under the

[TRUST INDENTURE]

Indenture, including all payments of principal, premium (if any) 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. If and only if Obligor's obligations hereunder are assumed by Owner Trustee as contemplated by Section 2.03 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, Ameritrust Company National Association, in its individual capacity or Indenture Trustee shall be liable to such holder hereof for any amounts payable hereunder or under the Indenture, including principal, premium (if any) 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, Indenture Trustee and Loan Guarantor 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

[TRUST INDENTURE]

party to the Participation Agreement and Loan Guarantor 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 under the Loan Guaranty or be valid or obligatory for any purpose.

At all times after Owner Trustee shall have executed the Owner Trustee Nonrecourse Assumption Confirmation attached hereto and Indenture Trustee shall have acknowledged and accepted same, for all purposes of this Secured Note, "Obligor" shall mean Ameritrust 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.

Principal, interest and premium, if any, due in regard to this Secured Note are guaranteed by Loan Guarantor pursuant and subject to the terms and conditions of the Loan Guaranty. Each holder of this Secured Note, by its acceptance hereof, agrees to all the terms and conditions of the Loan Guaranty, and reference is made thereto for certain rights and obligations of the holder of this Secured Note.

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: \_\_\_\_\_  
Richard I. Klein  
Treasurer

[TRUST INDENTURE]

[FORM OF INDENTURE TRUSTEE'S CERTIFICATE OF AUTHENTICATION]

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

STATE STREET BANK AND TRUST COMPANY  
OF CONNECTICUT, NATIONAL ASSOCIATION,  
as Indenture Trustee

By: \_\_\_\_\_  
Authorized Officer

[TRUST INDENTURE]

[FORM OF SCHEDULE I TO SECURED NOTE]

SCHEDULE I  
to  
SECURED NOTE

Schedule of Principal Payments

<u>Installment Payment Date*</u>	<u>Percentage of Original Principal Amount to be Paid</u>
, 19__ . . . . .	\$
, 19__ . . . . .	
, 19__ . . . . .	
, 19__ . . . . .	
<hr/>	
Total Principal Amount	100.0%

\* The Installment Payment Dates shall be June 29 and December 29 in each year, commencing [                      ].

[TRUST INDENTURE]

[FORM OF OWNER TRUSTEE'S ASSUMPTION CONFIRMATION]

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

AMERITRUST COMPANY NATIONAL ASSOCIATION, a national banking association, not in its individual capacity but solely as Owner Trustee under the Trust Agreement ("Owner Trustee"), in accordance with Section 2.03 of the Trust Indenture and Security Agreement (Mortgage) dated as of December 15, 1991 (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 State Street Bank and Trust Company of Connecticut, National Association, a national banking association ("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 Nonrecourse Assumption Confirmation, including the preceding paragraph, have the respective meanings specified therefor in Annex A to the Indenture.

(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 Nonrecourse 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

[TRUST INDENTURE]

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 Nonrecourse Assumption Confirmation, all payments to be made under the attached Secured Note or under the Indenture, including all payments of principal, premium (if any) and interest, shall be made only from the income and proceeds of the Trust Indenture Estate.

AMERITRUST COMPANY NATIONAL  
ASSOCIATION,  
not in its individual  
capacity, but solely  
as Owner Trustee

By \_\_\_\_\_  
Authorized Officer

Dated: December \_\_, 1991

Acknowledged and accepted:

STATE STREET BANK AND TRUST  
COMPANY OF CONNECTICUT,  
NATIONAL ASSOCIATION,  
as Indenture Trustee

By \_\_\_\_\_  
Authorized Officer

[TRUST INDENTURE]

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.

AMERITRUST COMPANY NATIONAL ASSOCIATION,  
not in its individual capacity  
but solely as  
OWNER TRUSTEE UNDER TRUST AGREEMENT  
DATED AS OF DECEMBER 15, 1991

Non-Recourse Secured Guaranteed Note

No. \_\_\_\_\_

Original Principal Amount: \$ \_\_\_\_\_ \*\* \_\_\_\_\_,  
19\_\_

AMERITRUST COMPANY NATIONAL ASSOCIATION, not in its  
individual capacity but solely as Owner Trustee (herein in  
such capacity called "Obligor") under the Trust Agreement  
dated as of December 15, 1991 between Owner Participant and

\_\_\_\_\_

\*\*

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.

[TRUST INDENTURE]

AMERITRUST COMPANY NATIONAL ASSOCIATION, (herein, as amended or supplemented from time to time, called the "Trust Agreement"), hereby promises to pay to \_\_\_\_\_, or registered transferees, the initial principal sum of \_\_\_\_\_ Dollars (\$\_\_\_\_\_), together with interest thereon from and including the date hereof to and excluding the Base Lease Commencement Date at the annual rate of 8.48% (calculated as hereinafter provided) (which interest shall be added to the initial principal on the Base Lease Commencement Date and thereafter constitute principal of this Secured Note), 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 8.48% (calculated as hereinafter provided) on each June \_\_ and December \_\_ on which this Secured Note shall be Outstanding (other than any such date on which it shall have been originally issued and the Base Lease Commencement Date) 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 additional interest or penalty.

Obligor shall (to the extent permitted by law) pay interest on all overdue amounts payable under this Secured Note, including all overdue principal, premium (if any) and interest, at the annual rate of 9.48%, and such interest shall be payable without the necessity of demand with the overdue payment to which it relates.

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, or under the Indenture, including all principal, premium, if any, and interest, shall be paid as required in the Indenture, 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 December 15, 1991 among National Railroad Passenger Corporation, Obligor and State Street Bank and Trust Company of Connecticut, National Association, 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

[TRUST INDENTURE]

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 (if any) 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 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, Ameritrust Company National Association, in its individual capacity, or Indenture Trustee shall be liable to such holder hereof for any amounts payable hereunder or under the Indenture, including principal, premium (if any) 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 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, Indenture Trustee and Loan Guarantor may deem and treat the Person in whose name this Secured Note shall be registered in the Note Register to be maintained by

[TRUST INDENTURE]

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 and Loan Guarantor 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.

Principal, interest and premium, if any, due in regard to this Secured Note are guaranteed by Loan Guarantor pursuant and subject to the terms and conditions of the Loan Guaranty. Each holder of this Secured Note, by its acceptance hereof, agrees to all the terms and conditions of the Loan Guaranty, and reference is made thereto for certain rights and obligations of the holder of this Secured Note.

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

AMERITRUST COMPANY NATIONAL ASSOCIATION,  
not in its individual capacity  
but solely as Owner Trustee

By: \_\_\_\_\_  
Title:

[TRUST INDENTURE]

[FORM OF INDENTURE TRUSTEE'S CERTIFICATE OF AUTHENTICATION]

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

STATE STREET BANK AND TRUST  
COMPANY OF CONNECTICUT,  
NATIONAL ASSOCIATION,  
as Indenture Trustee

By: \_\_\_\_\_  
Authorized Officer

[TRUST INDENTURE]

[FORM OF SCHEDULE I TO SECURED NOTE]

SCHEDULE I  
to  
SECURED NOTE

Schedule of Principal Payments

<u>Installment Payment Date*</u>	<u>Percentage of Original Principal Amount to be Paid</u>
, 19__ . . . . .	\$
, 19__ . . . . .	
, 19__ . . . . .	
, 19__ . . . . .	
<hr/>	
Total Principal Amount	100.0%

\* The Installment Payment Dates shall be [ ] and [ ]  
in each year, commencing [ ].

[TRUST INDENTURE]

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 State Street Bank and Trust Company of Connecticut, National Association, a national banking association having its corporate trust office at \_\_\_\_\_, not in its individual capacity but solely as 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 December 15, 1991 (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 to 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

[TRUST INDENTURE]

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.

[TRUST INDENTURE]

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: \_\_\_\_\_  
Richard I. Klein  
Treasurer

STATE STREET BANK AND TRUST  
COMPANY OF CONNECTICUT,  
NATIONAL ASSOCIATION,  
not in its individual capacity  
but solely as Indenture Trustee

By: \_\_\_\_\_  
Title:

[SIGNATURE PAGE]

[TRUST INDENTURE]

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

On this \_\_\_\_ day of December, 1991, 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.

\_\_\_\_\_  
Notary Public

My commission expires

\_\_\_\_\_

[TRUST INDENTURE]

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

On this \_\_\_\_\_ day of December, 1991, before me personally appeared \_\_\_\_\_, to me personally known, who, being by me duly sworn, says that he/she is a \_\_\_\_\_ of State Street Bank and Trust Company of Connecticut, National Association, a national banking association, that said instrument was signed on behalf of said national banking association 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 trust company.

\_\_\_\_\_  
Notary Public

My commission expires

\_\_\_\_\_

[TRUST INDENTURE]

ANNEX TO INDENTURE SUPPLEMENT NO. \_\_\_\_\_

DESCRIPTION OF UNITS

<u>EQUIPMENT TYPE</u>	<u>NUMBER</u>	<u>AMTRAK EQUIPMENT NUMBERS</u>
GENERAL ELECTRIC DASH 8-32 BWH LOCOMOTIVE		

[TRUST INDENTURE]

APPENDIX D  
to  
INDENTURE

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

INDENTURE SUPPLEMENT NO. \_\_\_\_\_

THIS INDENTURE SUPPLEMENT NO. \_\_\_\_\_ dated as of \_\_\_\_\_ between AMERITRUST COMPANY NATIONAL ASSOCIATION, a national banking association having its principal office and chief place of business at \_\_\_\_\_, not in its individual capacity but solely as Owner Trustee under the Trust Agreement and STATE STREET BANK AND TRUST COMPANY OF CONNECTICUT, NATIONAL ASSOCIATION, A NATIONAL BANKING ASSOCIATION, having its corporate trust office at \_\_\_\_\_, 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 December 15, 1991 (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 Owner Trustee's rights with respect to the Units described in the Annex hereto, and the interests therein of Owner Trustee under the Operative Documents, are deemed included in the Trust

[TRUST INDENTURE]

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.

[TRUST INDENTURE]

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

AMERITRUST COMPANY NATIONAL  
ASSOCIATION,  
not in its individual capacity but  
solely as Owner Trustee

By: \_\_\_\_\_  
Title:

STATE STREET BANK AND TRUST  
COMPANY OF CONNECTICUT,  
NATIONAL ASSOCIATION  
not in its individual capacity but  
solely as Indenture Trustee

By: \_\_\_\_\_  
Title:

[SIGNATURE PAGE]

[TRUST INDENTURE]

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

On this \_\_\_\_\_ day of December, 1991, before me personally appeared \_\_\_\_\_, to me personally known, who, being by me duly sworn, says that he/she is a \_\_\_\_\_ of State Street Bank and Trust Company of Connecticut, National Association, a national banking association, that said instrument was signed on behalf of said national banking association 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 trust company.

\_\_\_\_\_  
Notary Public

My commission expires

\_\_\_\_\_

[TRUST INDENTURE]

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

On this \_\_\_\_\_ day of December, 1991, before me personally appeared \_\_\_\_\_, to me personally known, who, being by me duly sworn, says that he/she is a \_\_\_\_\_ of Ameritrust Texas, N.A., a national banking association, that said instrument was signed on behalf of said national banking association 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 trust company.

\_\_\_\_\_  
Notary Public

My commission expires

\_\_\_\_\_

[TRUST INDENTURE]

ANNEX TO INDENTURE SUPPLEMENT NO. \_\_\_\_\_

DESCRIPTION OF UNITS

<u>EQUIPMENT TYPE</u>	<u>NUMBER</u>	<u>AMTRAK EQUIPMENT NUMBER</u>
GENERAL ELECTRIC DASH 8-32 BWH LOCOMOTIVE		

## DEFINITIONS

The following terms shall have the following meanings for all purposes of the Sublease to which this Annex A is appended:

"AAR" means American Association of Railroads.

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

"Act" means the Interstate Commerce Act (49 U.S.C. § 10101 et seq.).

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

"Advance Rental Cost" means an amount equal to the Equipment Cost of all Units delivered on a Delivery Date.

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

"After-Tax Basis" means

(a) with respect to any payment to be received by a Person, the amount of such payment plus a further payment or payments so that the net amount received by such Person, after deducting from such payments the amount of all Taxes imposed currently on the Person by any taxing authority with respect to such payments (net of any current credits, deductions or other Tax benefits or the present value of any future credits, deductions, or other Tax benefits (determined using an appropriate

discount rate) arising from the payment by the Person of any amount, including Taxes, with respect to the payment received) is equal to the original payment required to be received; and

(b) with respect to any payment to be made by a Person, the amount of such payment plus a further payment or payments so that the sum of such payments, reduced by the amount of any current credits or other Tax benefits or the present value of future credits or other Tax benefits (determined using an appropriate discount rate) realized by the Person under the laws of any taxing authority resulting from the making of such payments, shall be equal to the original payment required to be made;

provided, however, for the purposes of this definition, it shall be assumed that, except as otherwise provided in the appropriate section of any Operative Document where such defined term is used, (i) federal income taxes are payable by such Person at the highest marginal statutory rate applicable to corporations from time to time, (ii) state and local income taxes are payable at the actual marginal combined state and local income tax rate of the indemnified Person as reasonably determined by such Person, and (iii) such Person has sufficient income to utilize any deductions, credits (other than foreign tax credits, the use of which shall be determined on an actual basis) and other Tax benefits arising from any payments described above.

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

"Amendment" means any amendment, modification, waiver or consent in respect of any provisions of the Sublease or the Lease.

"Ameritrust" means Ameritrust Company National Association in its individual capacity.

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

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

"Appraiser" means Independent Equipment Company.

"Assumed Principal Amount" has the meaning specified in Section 2.04(a) of the Indenture.

"Assumption Portion" for a Unit means 76.76331737% of the Equipment Cost of such Unit.

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

"Bankruptcy Code" means the Federal Bankruptcy Code (11 U.S.C. § 101 et seq.).

"Base Lease Commencement Date" means six (6) months less one day after the first Delivery Date.

"Base Lease Term" for a Unit means the period described in the second sentence of Section 3 of the Sublease.

"Base Lease Termination Date" means the date which is the twentieth (20th) anniversary of the Base Lease Commencement Date.

"Base Rent" with respect to the Equipment as of any Rent Payment Date during the Base Lease Term means the aggregate Equipment Cost of all Units then subject to the Sublease multiplied by the Rent Factor for such Rent Payment Date and as of any Rent Payment Date during a Renewal Term, the applicable Renewal Rent then due.

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

"Cash Portion" for a Unit means 23.23668263% of the Equipment Cost of such Unit.

"Casualty Occurrence" with respect to any Unit means any of the following events with respect to such Unit: (i) such Unit shall be or become lost or stolen for a period in excess of 180 days (or to the end of the remaining term of the Sublease, if it first occurs), or shall be or become in the good faith opinion of Sublessee worn out or shall be destroyed or irreparably damaged, or uneconomical to repair, or rendered unfit for use in a manner consistent with Sublessee's actual

business activities from any cause whatsoever during the Sublease Term or until such Unit is returned pursuant to Section 14 or Section 17 of the Sublease (provided, however, that nothing in this subparagraph (i) shall be construed to release Sublessee from its obligations under Section 12.1 of the Sublease), (ii) title to such Unit shall be taken by any Governmental Authority by condemnation or otherwise, (iii) use of such Unit shall be taken or requisitioned by (I) any United States or Canadian Governmental Authority for a stated period which shall equal or exceed the then remaining Sublease Term or (II) any Governmental Authority (other than a United States or Canadian Governmental Authority), for a period which shall exceed six (6) months or (iv) as a result of any rule, regulation, order or other action by any Instrumentality, the use of such Unit in a manner consistent with Sublessee's actual business activities shall have been prohibited for a continuous period of eighteen (18) months (or beyond the end of the remaining Sublease Term, if it first occurs) (it being understood that nothing in this clause (iv) shall be deemed to limit Sublessee's obligations under Section 11.1 of the Sublease).

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

"Casualty Value Determination Date" means with respect to any Casualty Occurrence the first monthly anniversary of the Base Lease Commencement Date listed on Schedule 2 to the Sublease that is at least 30 days after such Casualty Occurrence.

"Casualty Value Factor" as of any Casualty Value Determination Date (i) during the Interim Term or the Base Lease Term means the percentage set forth opposite the relevant Casualty Value Determination Date on Schedule 2 to the Sublease, as such Casualty Value Factor may have been adjusted pursuant to Section 4.3 of the Sublease or Section 9 of the Tax Indemnity Agreement and (ii) during any Renewal Term means the percentage for such Casualty Value Determination Date determined in accordance with Section 7.5 of the Sublease.

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

"Change in Tax Law" means with respect to any Unit (i) any change, in the Code or Treasury Regulations, which affects the Net Economic Return, is enacted or promulgated prior to the Delivery Date or proposed prior to the Delivery Date and, in the case of the Code, is enacted prior to January 31, 1993 or (ii) a revenue ruling or other official published

administrative pronouncement which revenue ruling or pronouncement is issued or rendered prior to the Delivery Date.

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

"Clayton Act" means the Clayton Act (15 U.S.C. § 12 et seq.).

"Code" means the Internal Revenue Code of 1986.

"Commitment" of a Participant means (i) in the case of Owner Participant, an amount equal to the aggregate Cash Portion to be provided to Owner Trustee pursuant to Section 2.3(1) of the Participation Agreement and (ii) in the case of a Loan Participant, the amount of the secured loan to be made by such Loan Participant pursuant to Section 2.5(i) of the Participation Agreement.

"Consent and Agreement" means the Consent and Agreement of Manufacturer dated as of December 15, 1991 whereby Manufacturer consents and agrees to the terms and conditions of the Warranty Assignment.

"Cure Rights Agreement" means that certain Cure Rights Agreement dated as of December 15, 1991 between Owner Trustee and Indenture Trustee and attached as Annex I to the FRA Subordinated Security Agreement.

"D'Accord" means D'Accord Financial Services, Inc.

"Debt Rate" has the meaning specified in paragraph 4 of Sublease Supplement No. 1.

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

"Delayed Delivery Date" has the meaning specified in Section 3.5 of the Participation Agreement.

"Delivery Date" for a Unit means the date on or as of which such Unit is subjected to the Lease and the Sublease.

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

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

"Equipment" means up to eighteen (18) General Electric Dash 8-32 BWH locomotives to the extent and for so

long as they are subjected to the Lease and Sublease, together with related appliances, parts, accessories, appurtenances, additions, improvements and other equipment or components of any nature installed thereon, as specified in the Delivery Notice (but subject to Section 3.5 of the Participation Agreement) and replacements thereof and substitutions therefor, including any Replacement Units substituted for Units in accordance with Section 7.2 of the Sublease (individually, a "Unit" and, collectively, the "Equipment" or the "Units"). For avoidance of doubt, a Purchased Unit shall, from and after the date on which the Lien of the Indenture terminates in respect of such Purchased Unit in accordance with the terms thereof, not be included in the Equipment or be deemed a Unit for any purpose under the Operative Documents.

"Equipment Cost" for (i) the Equipment as of any date means \$1,814,084 times the number of Units then subject to the Lease and the Sublease and (ii) any particular Unit as of any date means \$1,814,084. Any Replacement Unit shall be deemed to have the Equipment Cost of the Unit for which it was substituted in accordance with Section 7.2 of the Sublease.

"ERISA" means the Employee Retirement Income Security Act of 1974 (29 U.S.C. § 331 et seq.).

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

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

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

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

"Exchange Act" means the Securities Exchange Act of 1934 (15 U.S.C. §78a et seq.).

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

"Fair Market Renewal Term" has the meaning specified in Section 16.4 of the Sublease.

"Fair Market Rental" for a Unit means the semi-annual rent which would be obtained in an arm's-length transaction between an informed and willing lessee and an informed and willing lessor, neither being under any compulsion to lease. In determining Fair Market Rental at or as of the end of the Sublease Term or any Renewal Term, it shall be assumed that (x) for all purposes except Section 13

of the Sublease, Sublessee has complied with all of the terms, provisions and conditions of the Sublease and, in the case of a Unit, that such Unit is in the condition and configuration required upon its return to Sublessor as provided therein and the value of, and any enhancement of value attributable to, any severable improvements shall be disregarded and (y) for purposes of Section 13 of the Sublease, such Unit is in its actual condition and subject to such encumbrances then existing.

"Fair Market Value" for a Unit means the cash price which would be obtained in an arm's-length transaction between an informed and willing buyer under no compulsion to buy, and an informed and willing seller under no compulsion to sell. In determining Fair Market Value at or as of the end of the Sublease Term or any Renewal Term, it shall be assumed that (x) for all purposes except Section 13 of the Sublease, Sublessee has complied with all of the terms, provisions and conditions of the Sublease and, in the case of a Unit, that such Unit is in the condition and configuration required upon its return to Sublessor as provided therein and (y) for purposes of Section 13 of the Sublease, such Unit is in its actual condition and subject to such encumbrances then existing. The fair market value of Units to be purchased shall be determined in the aggregate for all such Units (i.e., the purchase price for all such Units shall be deemed to be the same regardless of potential Unit-to-Unit variation in condition) and the value of, and any enhancement of value attributable to, any severable improvements shall be disregarded.

"Fixed Rate Renewal Rent" with respect to any Unit means, (i) if the Maximum Fixed Rate Renewal Termination Date with respect to such Unit is the third anniversary of the Base Lease Termination Date, 25% of the average actual annual Base Rent payments during the Base Lease Term; (ii) if the Maximum Fixed Rate Renewal Termination Date with respect to such Unit is the second anniversary of the Base Lease Termination Date, 32.495% of the average actual annual Base Rent payments during the Base Lease Term; and (iii) if the Maximum Fixed Rate Renewal Termination Date with respect to such Unit is the first anniversary of the Base Lease Termination Date, 54.41% of the average actual annual Base Rent payments during the Base lease Term, as such percentages may be adjusted in accordance with Section 16 of the Participation Agreement.

"Fixed Rate Renewal Term" has the meaning specified in Section 16.4 of the Sublease.

"Former Holders" shall have the meaning set forth in Section 9.02(e) of the Indenture.

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

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

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

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

"FRA Subordinated Security Agreement" means that certain FRA Subordinated Security Agreement dated as of December 15, 1991 by and between Amtrak and the FRA.

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

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

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

"Indemnified Parties" means Owner Participant, Owner Trustee, Ameritrust, Indenture Trustee, Loan Guarantor, Loan Participants, each other holder from time to time of any Secured Note or a note issued pursuant to Section 2.04 of the Indenture (including, in the case of each of the foregoing, as to any such corporation, any corporation which is a member of the same affiliated group, as defined in Section 1504 of the Code, as such corporation, or the corresponding provisions of any state laws), the Trust Estate, the Trust Indenture Estate, and the successors, assigns, Affiliates, agents, officers, shareholders, directors, servants and employees of any thereof, each individually being an "Indemnified Party."

"Indenture" means that certain Trust Indenture and Security Agreement (Mortgage) dated as of December 15, 1991 among Amtrak, Owner Trustee and Indenture Trustee. Unless the context otherwise requires, "Indenture" shall include each Indenture Supplement.

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

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

"Indenture Supplement" means any amendment or supplement to the Indenture adopted in accordance with Article XIII of the Indenture, including an indenture supplement substantially in the form of either Appendix C or D to the Indenture.

"Indenture Trustee" means State Street Bank and Trust Company of Connecticut, National Association, a national banking association, in its capacity as Indenture Trustee under the Indenture.

"Installment Payment Date" means each June 29 and December 29 during the period Secured Notes are Outstanding under the Indenture, commencing June 29, 1992.

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

"Interchange Rules" means the current interchange rules or supplements thereto of the Mechanical Division of the Association of American Railroads as the same may be in effect from time to time.

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

"Interim Use Agreement" means that certain Interim User Agreement dated as of December 6, 1991 between Amtrak and Manufacturer.

"Interim Use Termination Agreement" with respect to a Unit means that certain Termination and Release dated as of the Delivery Date for such Unit executed by Manufacturer.

"Investment" means the funds required to be delivered by Owner Participant to Owner Trustee on the Delivery Date pursuant to Section 3 of the Participation Agreement to finance the Cash Portion of Advance Rental Cost.

"Lease" means that certain Lease of Railroad Equipment dated as of December 15, 1991 between Amtrak, as lessor, and Owner Trustee, as lessee. Unless the context otherwise requires, "Lease" shall include each Lease Supplement.

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

"Lease Term" for any Unit means the period beginning on the date on which the Lease Supplement extending the Lease to cover such Unit is executed and delivered and ending on the Lease Termination Date, unless sooner terminated in a manner provided in the Lease.

"Lease Termination Date" means the Base Lease Termination Date or, if applicable, any Maximum Fixed Rate Renewal Termination Date.

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

"Lessee" means Owner Trustee in its capacity as lessee under the Lease.

"Lessee Security Agreement" means that certain Lessee Security Agreement (Mortgage) dated as of December 15, 1991 by and between Amtrak and Owner Trustee. Unless the context otherwise requires, "Lessee Security Agreement" shall include each Lessee Security Agreement Supplement.

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

"Lessor" means Amtrak, in its capacity as lessor under the Lease.

"Liability Insurance" has the meaning specified in Section 8.1(1)(b) of the Sublease.

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

"Loan Guarantor" means General Electric Company, a New York corporation, as guarantor under the Loan Guaranty.

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

"Loan Guarantor Event of Default" means the occurrence of any of the following events:

- (a) the failure of Loan Guarantor to pay when due any amount required to be paid by it under the Loan Guaranty, and any such failure shall continue unremedied for five Business Days; or the failure of Loan Guarantor

to perform or observe any other covenant, agreement, term or condition applicable to it as set forth in the Loan Guaranty and such failure shall not have been remedied within 30 days after written notice thereof;

(b) Loan Guarantor shall consent to the appointment of or taking possession by a receiver, assignee, custodian, sequestrator, trustee or liquidator (or other similar official) of itself or of a substantial part of its property, shall fail to pay its debts generally as they come due, or shall make a general assignment for the benefit of its creditors, or shall commence a voluntary case or other proceeding seeking liquidation, reorganization or other relief with respect to itself or its debts under the bankruptcy, insolvency or other similar laws of any jurisdiction or shall consent to the entry of an order for relief in an involuntary case under any such laws or shall file an answer admitting the material allegations of a petition filed against it in any such proceeding, or shall otherwise seek relief under the provisions of any such laws providing for the reorganization or winding-up of corporations, or providing for an agreement, composition, extension or adjustment with its creditors;

(c) an order, judgment or decree shall be entered in any proceedings by any court of competent jurisdiction appointing, without the consent of Loan Guarantor, a receiver, trustee, custodian or liquidator of Loan Guarantor or of any substantial part of its property, or any substantial part of the property of Loan Guarantor shall be sequestered, and any such order, judgment or decree or appointment or sequestration shall remain in force undismitted, unstayed or unvacated for a period of 60 days after the date of entry thereof;

(d) a petition against Loan Guarantor in a proceeding or case under the bankruptcy, insolvency or other similar laws of any jurisdiction having jurisdiction over Loan Guarantor (as now or hereafter in effect) shall be filed and shall not be withdrawn or dismissed within 60 days thereafter, or, in case the approval of such petition by a court of competent jurisdiction is required, the petition as filed or amended shall be approved by such a court as properly filed and such approval shall not be withdrawn or the proceeding dismissed within 60 days thereafter, or a decree or order for relief in respect of Loan Guarantor shall be entered by a court of competent jurisdiction in an involuntary case under any such laws, and such decree or order shall remain unstayed in effect for a period of 60 days, or if, under the provisions of any law providing for reorganization or winding-up of corporations which

may apply to the Loan Guaranty, any court of competent jurisdiction shall assume jurisdiction, custody or control of Loan Guarantor or of any substantial part of its property and such jurisdiction, custody or control shall remain in force unrelinquished, unstayed or unterminated for a period of 60 days;

(e) any written representation or warranty made by Loan Guarantor in the Loan Guaranty shall prove at any time to have been in error in any material respect when made and such error shall be material at the time when the notice referred to below shall have been given to Loan Guarantor and shall not be cured within 10 Business Days after written notice thereof to Loan Guarantor; or

(f) the Loan Guaranty shall cease for any reason to be in full force and effect, and such ineffectiveness is not cured within 10 Business Days after a Responsible Officer of Loan Guarantor shall have received actual knowledge thereof.

"Loan Guaranty" means that certain Loan Guaranty Agreement dated as of December 15, 1991 by Loan Guarantor in favor of Indenture Trustee and Loan Participants and each holder from time to time of the Secured Notes.

"Loan Participants" means the parties listed on Schedule I to the Participation Agreement.

"Majority in Interest of Secured Noteholders" means, as of a particular date of determination, the holder or holders of in excess of 25% in aggregate principal amount of all Secured Notes Outstanding as of such date (excluding any Secured Notes then held by Owner Trustee, Owner Participant or Amtrak or any Affiliate of any thereof unless all Secured Notes then Outstanding are held by Owner Trustee, Owner Participant and Amtrak and their Affiliates); provided, however, so long as (i) the Loan Guaranty has not been terminated, (ii) no Loan Guarantor Event of Default has occurred and is continuing and (iii) no Indenture Event of Default under Section 12.01(c) of the Indenture which has occurred solely by reason of Sublessee's failure to pay as Supplemental Rent under the Sublease any amount or amounts due and payable under Sections 6 or 7 of Participation Agreement to one or more holders or Former Holders of Secured Notes as of such date, shall have continued unremedied and uncured for 90 days after notice of such Indenture Event of Default shall have been sent by a Majority in Interest of Secured Noteholders (determined without regard to this proviso) to Sublessee, Owner Participant, Indenture Trustee and Loan Guarantor, "Majority in Interest of Secured Noteholders" means Loan Guarantor.

"Make-Whole Amount" means, in connection with any applicable prepayment, the excess, if any, of (i) the aggregate present value as of the date of such prepayment of each dollar of principal being prepaid (taking into account the application of such prepayment required by Section 5.01 of the Indenture) and the amount of interest (exclusive of interest accrued to the date of prepayment) that would have been payable in respect of such dollar if such prepayment had not been made, determined by discounting such amounts at the Reinvestment Rate from the respective dates on which they would have been payable, over (ii) 100% of the principal amount of the Secured Notes Outstanding being prepaid. If the Reinvestment Rate is equal to or higher than the Debt Rate or if the date of such prepayment is on or after the date which is 13.6 years after the first Delivery Date, the Make-Whole Amount shall be zero.

"Manufacturer" means General Electric Company, a New York corporation.

"Maximum Fixed Rate Renewal Termination Date" has the meaning specified in Section 16.4(ii) of the Sublease.

"Net Economic Return" means Owner Participant's nominal after-tax multiple investment sinking fund yield, basic pattern of FASB 13 earnings and aggregate after-tax cash flow, computed on the basis of the assumptions, including the tax assumptions set forth in the Tax Indemnity Agreement, used by Owner Participant in originally evaluating the transactions contemplated by the Sublease.

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

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

"Obligor" with respect to a Secured Note, means Amtrak until Owner Trustee assumes on a non-recourse basis Amtrak's obligations thereunder by execution and delivery of the Owner Trustee Nonrecourse Assumption Confirmation attached thereto, and thereafter Owner Trustee.

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

to Owner Trustee and Indenture Trustee, any Authorized Officer).

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

"Operative Documents" means, collectively, the Participation Agreement, the Trust Agreement, the State Street Guarantee, the Indenture, any Indenture Supplement, the Loan Guaranty, the Lease, any Lease Supplement, the Sublease, any Sublease Supplement, the Tax Indemnity Agreement, the Secured Notes each with an Owner Trustee Nonrecourse Assumption Confirmation attached thereto, the Warranty Assignment, the Release and Consent, the FRA Subordinated Security Agreement, the Cure Rights Agreement, the Lessee Security Agreement and any Lessee Security Agreement Supplement.

"Opinion Addressees" mean Indenture Trustee, Loan Participants, Owner Trustee, Owner Participant, Loan Guarantor and Amtrak.

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

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

(ii) Secured Notes which are deemed to have been paid in full in accordance with the last sentence of Article XI of the Indenture; and

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

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

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

"Overdue Rate" means one (1) percentage point over the Debt Rate.

"Owner Participant" means Cargill Leasing Corporation, a Delaware corporation.

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

"Owner Participant's Lien" means any Lien affecting, on or in respect of the Equipment, the Sublease or the Trust Estate arising as a result of (i) claims against or affecting Owner Participant not related to the transactions contemplated by the Sublease or the Participation Agreement, or (ii) any breach of any covenant or agreement of Owner Participant set forth in any of the Operative Documents, or (iii) taxes imposed against Owner Participant or the Trust Estate which are not indemnified against by Sublessee pursuant to the Participation Agreement or under the Tax Indemnity Agreement.

"Owner Trustee" means Ameritrust Company National Association, a national banking association, not in its individual capacity but solely as Owner Trustee under the Trust Agreement.

"Owner Trustee Nonrecourse Assumption Confirmation" means an Owner Trustee Non-Recourse Assumption Confirmation dated the Delivery Date and executed and delivered by Owner Trustee and Indenture Trustee in the form attached to each Secured Note.

"Participant" or "Participants" means Loan Participants and Owner Participant.

"Participation Agreement" means that certain Participation Agreement dated as of December 15, 1991 among Amtrak, Owner Participant, Loan Participants, Ameritrust, Owner Trustee and Indenture Trustee.

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

"Permitted Investment" means (i) certificates of deposit and time and other interest bearing deposits in banks which are rated at least "AA" by IBCA Ltd. or by Keefe Bank Watch Service, (ii) short-term debt securities issued by or entitled to the full faith and credit of the United States government or (iii) commercial paper which is rated "A-1" or better (or comparable ratings) by Standard & Poor's Corporation or "P-1" or better (or comparable ratings) by Moody's Investors Service, Inc. or the successors to such

rating organizations, in each case referred to in the foregoing clauses (i) through (iii) due within 210 days of the date of purchase.

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

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

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

"Property Insurance" has the meaning specified in Section 8.1(1)(a) of the Sublease.

"Purchase Agreement" means that certain Locomotive Purchase Agreement dated December 31, 1990 between Manufacturer and Amtrak including all modifications and supplements thereto pertaining to the Units.

"Purchased Units" means any Units with respect to which Sublessee shall have acquired the Leasehold Interests pursuant to Section 16.1 of the Sublease.

"Rail Passenger Service Act" means the Rail Passenger Service Act (45 U.S.C. § 501 et seq.).

"Reinvestment Rate" means 50 basis points plus the arithmetic mean of the yields under the respective headings "This Week" and "Last Week" published in the Statistical Release under the caption "Treasury Constant Maturities" for the maturity (rounded to the nearest month) corresponding to the Weighted Average Life to Maturity of the principal being prepaid (taking into account the application of such prepayment required by Section 5.01 of the Indenture). If no

maturity exactly corresponds to such Weighted Average Life to Maturity, yields for the two published maturities most closely corresponding to such Weighted Average Life to Maturity shall be calculated pursuant to the immediately preceding sentence and the Reinvestment Rate shall be interpolated or extrapolated from such yields on a straight-line basis, rounding in each of such relevant periods to the nearest month. For the purposes of calculating the Reinvestment Rate, the most recent Statistical Release published prior to the date of determination of the Make-Whole Amount shall be used.

"Release and Consent" means that certain Release of Mortgage and Consent dated as of December 15, 1991 by the FRA.

"Renewal Rent" has the meaning specified in Section 16.4 of the Sublease.

"Renewal Term" means a Fixed Rate Renewal Term or a Fair Market Renewal Term.

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

"Rent Factor" for any Rent Payment Date means the percentage of Equipment Cost set forth opposite such Rent Payment Date on Schedule 1 to the Sublease, as such Rent Factor may have been adjusted pursuant to Section 4.3 or 16.4 of the Sublease.

"Rent Payment Date" for a Unit means each June 29 and December 29 during the Sublease Term commencing with and including December 29, 1992 and ending with and including the Lease Termination Date for such Unit.

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

"Replacement Unit" for a Unit suffering a Casualty Occurrence means a locomotive having a value, utility and remaining useful life at least equal to the Unit being replaced (at Sublessor's option, such value, utility and remaining useful life shall be confirmed by an independent appraisal to be delivered to Sublessor at the time of any substitution under Section 7.2(i) of the Sublease, the cost of which shall be borne by Sublessee), assuming that the Unit being replaced was of the value, utility and remaining useful life as required by the terms of the Sublease immediately prior to such Casualty Occurrence.

"Responsible Officer" of an entity means any corporate officer or other responsible official of such entity who is designated as the recipient of a notice pursuant to the provisions of any Operative Document or who, in the normal

performance of such official's operational responsibilities, would have knowledge of the matter at issue and the relevant provisions of any applicable Operative Document. When used with respect to Indenture Trustee or Owner Trustee, "Responsible Officer" means any officer within the Principal Corporate Trust Office or the Corporate Trust Department (or any successor group) thereof assigned by Indenture Trustee or Owner Trustee, as the case may be, to administer its corporate trust matters.

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

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

"Section 1168 of the Bankruptcy Code" means Section 1168 of the Bankruptcy Code or a successor provision intended to afford lessors of rolling stock equipment and accessories used on such equipment benefits comparable to those afforded by said Section 1168 as in effect on the date hereof.

"Secured Note" means each of the notes of Amtrak, substantially in the form thereof specified in Appendix A to the Indenture, as are authenticated and delivered pursuant to the Indenture and as assumed by Owner Trustee pursuant to an Owner Trustee Assumption Confirmation and any Replacement Note.

"Securities Act" means the Securities Act of 1933 (15 U.S.C. § 77a et seq.).

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

"Special Purchase Date" means the 16th anniversary of the Base Lease Commencement Date or, if such date is not a Business Day, the next succeeding Business Day or such other later date as Sublessor and Sublessee may agree.

"Special Purchase Price" for any Unit has the meaning specified in the Sublease Supplement covering such Unit.

"State Street" means State Street Bank and Trust Company of Connecticut, National Association, a national banking association, in its individual capacity.

"State Street Guarantee" means that certain Guaranty dated as of December 15, 1991 from State Street Bank and Trust Company in favor of the beneficiaries named therein.

"Statistical Release" means the statistical release designated "H.15(519)" or any successor publication which is published weekly by the Federal Reserve System and which establishes yields on actively traded U.S. Government Securities adjusted to constant maturities or, if such statistical release is not published at the time of any determination hereunder, then such other reasonably comparable index which shall be designated by the holders of 66-2/3% in aggregate principal amount of the Secured Notes Outstanding; provided, however, that if there are more than twenty (20) holders of Secured Notes Outstanding, then such other reasonably comparable index shall be designated by the holders of more than 50% in aggregate principal amount of the Secured Notes Outstanding.

"Sublease" means that certain Sublease of Railroad Equipment dated as of December 15, 1991 between Owner Trustee, as sublessor, and Amtrak, as sublessee, including the Unfiled Sublease Addendum attached thereto. Unless the context otherwise requires, "Sublease" shall include each Sublease Supplement.

"Sublease Assignment" means any assignment of a sub-lease pursuant to Section 15.2(i1) of the Sublease.

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

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

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

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

"Sublease Term" for each Unit means the period commencing on the Delivery Date therefor and continuing to and including the last day of the Base Lease Term, or if Sublessee exercises any renewal options contained in Section 16.4 of the Sublease with respect to such Unit, the last day of the last Renewal Term, in each case unless earlier terminated pursuant to the terms of the Sublease.

"Sublessee" means National Railroad Passenger Corporation, a corporation organized under the Rail Passenger

Service Act and the laws of the District of Columbia, also known as Amtrak, in its capacity as sublessee under the Sublease.

"Sublessor" means Owner Trustee in its capacity as sublessor under the Sublease.

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

"Super-Majority in Interest of Secured Noteholders" means, as of a particular date of determination, the holder or holders of in excess of 66.66% in aggregate principal amount of all Secured Notes Outstanding as of such date (excluding any Secured Notes then held by Owner Trustee, Owner Participant or Amtrak or any Affiliate of any thereof unless all Secured notes then Outstanding are held by Owner Trustee, Owner Participant and Amtrak and their Affiliates); provided, however, so long as (i) the Loan Guaranty has not been terminated, (ii) no Loan Guarantor Event of Default has occurred and is continuing and (iii) no Indenture Event of Default under Section 12.01(c) of the Indenture, which has occurred solely by reason of Sublessee's failure to pay as Supplemental Rent under the Sublease any amount or amounts due and payable under Sections 6 or 7 of Participation Agreement to one or more holders or Former Holders of Secured Notes as of such date, shall have continued unremedied and uncured for 90 days after notice of such Indenture Event of Default shall have been sent by a Majority in Interest of Secured Noteholders (determined without regard to this proviso) to Sublessee, Owner Participant, Indenture Trustee and Loan Guarantor, "Super-Majority in Interest of Secured Noteholders" means Loan Guarantor.

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

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

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

"Tax Indemnity Agreement" means that certain Tax Indemnity Agreement dated as of December 15, 1991 between Owner Participant and Amtrak.

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

"Transaction Expenses" has the meaning specified in Section 7.1 of the Participation Agreement.

"Transferee" means the Person to whom Owner Participant has transferred its interest in the Trust Estate in accordance with Section 10 of the Participation Agreement.

"Treasury Rate" shall mean, as of any date, the weighted average yield to maturity of 30-day United States Treasury Notes as quoted by Shearson Lehman Hutton, Inc. or Bankers Trust Company (or, if neither of such Persons shall be quoting such a rate, as quoted by a reputable dealer in United States Treasury Notes mutually acceptable to Owner Participant and Sublessor).

"Trust Agreement" means that certain Trust Agreement dated as of December 15, 1991 between Owner Participant and Ameritrust Company National Association, as Owner Trustee and Ameritrust.

"Trust Estate" means all estate, right, title and interest of Owner Trustee in and to the Equipment, the Lease and the Sublease and any other property contributed by Owner Participant, including all amounts of Rent, insurance proceeds and requisition, indemnity or other payments of any kind for or with respect to the Equipment. Notwithstanding the foregoing, except for purposes of Section 6.1 of the Participation Agreement, "Trust Estate" shall not include any Excepted Rights or Excepted Payments.

"Trust Indenture Act" means the Trust Indenture Act of 1939 (15 U.S.C. § 77aaa et seq.).

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

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

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

"Trust Indenture Estate (Owner Trustee)" has the meaning specified in the Granting Clauses of the Indenture.

"Unfiled Sublease Addendum" means that certain Unfiled Sublease Addendum executed and delivered by Sublessor, Sublessee and Owner Participant and attached to and made a part of the Sublease for all purposes except filing with the ICC.

"Unit" and "Units" have the meanings set forth under "Equipment".

"Voluntary Termination" with respect to any Unit shall mean a termination of the Sublease with respect to such Unit pursuant to Section 26 of the Sublease.

"Warranty Assignment" means that certain Warranty Assignment dated as of December 15, 1991 between Amtrak, as assignor, and Owner Trustee, as assignee.

"Warranty Section" means Article 14 of the Amtrak General Requirements for Rolling Stock Acquisition Contracts, attached as Exhibit A to the Purchase Agreement.

"Weighted Average Life to Maturity" of the principal amount of the Secured Notes being prepaid means, as of the time of any determination thereof, the number of years obtained by dividing the then Remaining Dollar-Years of such principal by the aggregate amount of such principal. The term "Remaining Dollar-Years" of such principal shall mean the amount obtained by (1) multiplying (x) the remainder of (1) the amount of principal that would have become due on each scheduled payment date if such prepayment had not been made, less (2) the amount of principal on the Secured Notes scheduled to become due on such date after giving effect to such prepayment and the application thereof in accordance with the provisions of Section 5.01 of the Indenture, by (y) the number of years (calculated to the nearest one-twelfth) which will elapse between the date of determination and such scheduled payment date, and (ii) totalling the products obtained in (i).