

Counterparts - ELM Linn

RECORDATION NO. 20418 FILED 1625
DEC 23 1996 3 PM

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DEC 23 3 16 PM '96
OF COUNSEL
URBAN A. LESTER

RECEIVED
SURFACE TRANSPORTATION
BOARD

RECORDATION NO. 20418 A
DEC 23 1996 - 3 25 PM

December 23, 1996

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Re: Amtrak 96-B

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Memorandum of Lease of Railroad Equipment, dated December 23, 1996, a primary document as defined in the Board's Rules for the Recordation of Documents and two (2) copies of a Memorandum of Trust Indenture and Security Agreement, dated December 23, 1996, a secondary document related thereto.

The names and addresses of the parties to the enclosed documents are:

Memorandum of Lease

Lessor: Wilmington Trust Company
1100 North Market Street
Wilmington, Delaware 19890

Lessee: National Railroad Passenger Corporation
400 North Capitol Street, N.W.
Washington, D.C. 20001

Mr. Vernon A. Williams
December 23, 1996
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Memorandum of Trust Indenture

Owner Trustee : Wilmington Trust Company
1100 North Market Street
Wilmington, Delaware 19890

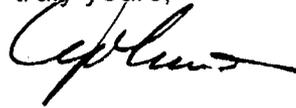
Indenture Trustee : The First National Bank of Maryland
25 South Charles Street
Baltimore, Maryland 21201

A description of the railroad equipment covered by the enclosed documents is set forth on Schedule A attached hereto.

Also enclosed is a check in the amount of \$44.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

DEC 23 1996 3 25 PM

MEMORANDUM OF TRUST INDENTURE AND SECURITY AGREEMENT (AMTRAK TRUST 96-B) dated December 23, 1996, between WILMINGTON TRUST COMPANY, a Delaware banking corporation, not in its individual capacity, but solely as trustee under the Trust Agreement (Amtrak Trust 96-B) (the "*Trust Agreement*") dated as of December 15, 1996 with NORLEASE, INC. (in such capacity, the "*Owner Trustee*"), and THE FIRST NATIONAL BANK OF MARYLAND (the "*Indenture Trustee*"). Capitalized terms used herein which are not defined herein shall have their respective meanings ascribed thereto as set forth in the Indenture (referred to below).

WHEREAS, the Owner Trustee and the Indenture Trustee have entered into that certain Trust Indenture and Security Agreement (Amtrak Trust 96-B) dated as of December 15, 1996 (the "*Trust Indenture*"), as supplemented by that certain Trust Agreement and Indenture Supplement No. 1 (Amtrak Trust 96-B) dated the date hereof ("*Supplement No. 1*") (the terms of each of which are incorporated herein by reference; and the Trust Indenture as so supplemented being herein called the "*Indenture*"), pursuant to which the Owner Trustee has granted, bargained, sold, assigned, transferred, conveyed, mortgaged, pledged and confirmed unto the Indenture Trustee, its successors and assigns, for the security and benefit of the Loan Participants and the Note Holders from time to time, a security interest in and mortgage Lien on all estate, right, title and interest of the Owner Trustee in, to and under the following described property, rights, interests and privileges, other than Excluded Payments (which collectively, excluding Excluded Payments but otherwise including all property hereafter specifically subjected to the Lien of the Indenture by the Trust Agreement and Indenture Supplements or any mortgage supplemental hereto, are included within the Trust Indenture Estate), to wit:

(1) the railroad equipment listed in Schedule A hereto, bearing the equipment numbers of National Railroad Passenger Corporation (the "*Lessee*") shown in said Schedule A (the "*Equipment*"), and all replacements thereof and substitutions therefor in which the Owner Trustee shall from time to time acquire an interest as provided in the Indenture and in the Lease (referred to below), all as more particularly described in the Trust Agreement and Indenture Supplements to the Indenture executed and delivered with respect to the Equipment or any such replacements or substitutions therefor, as provided in the Indenture, and all records, logs and other documents at any time maintained with respect to the foregoing property;

(2) the Lease of Railroad Equipment (Amtrak Trust 96-B) (the "*Lease*") dated as of December 15, 1996 between the Lessee and the Owner Trustee and all Rent thereunder, including, without limitation, all amounts of Base Rent, Supplemental Rent, and payments of any kind thereunder or in respect thereof, the Participation Agreement, the Purchase Agreement (to the extent assigned by the Purchase Agreement Assignment), the Purchase Agreement Assignment, the Consent and Agreement and the Bill of Sale, including without limitation, in the case of each such Operative Document, (x) all amounts or other payments of any kind paid or payable by the obligor(s) thereunder or in respect thereof to the Owner Trustee whether in its

capacity as Lessor or otherwise as well as all rights of the Owner Trustee to enforce payment of any such amounts or payments, (y) all rights of the Owner Trustee to exercise any election or option or to make any decision or determination or to give or receive any notice, consent, waiver or approval or to take any other action under or in respect of any such document or to accept surrender or redelivery of the Equipment or any part thereof, as well as all the rights, powers and remedies on the part of the Owner Trustee, whether acting under any such document or by statute or at law or in equity, or otherwise, arising out of any Lease Event of Default or otherwise, and (z) any right to restitution from the Lessee in respect of any determination of invalidity of any such document;

(3) all rents, issues, profits, revenues and other income of the property subjected or required to be subjected to the Lien of the Indenture;

(4) all insurance and requisition proceeds with respect to the Equipment or any part thereof including but not limited to the insurance required under Section 8 of the Lease;

(5) all moneys and securities now or hereafter paid or deposited or required to be paid or deposited to or with the Indenture Trustee by or for the account of the Owner Trustee pursuant to any term of any Operative Document and held or required to be held by the Indenture Trustee hereunder; and

(6) all proceeds of the foregoing;

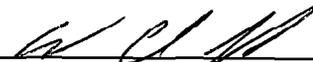
BUT EXCLUDING from the foregoing and from the Trust Indenture Estate all Excluded Payments and Excepted Rights, and the rights to enforce and collect the same, and **SUBJECT TO** the rights of the Owner Trustee and the Owner Participant under Section 6.10 of the Indenture, **AND FURTHER SUBJECT TO** all other exclusions and exceptions specified in the Indenture;

WHEREAS, the Indenture and Supplement No. 1 shall be effective as of the Closing Date (as defined in the Lease); and

WHEREAS, this memorandum may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one such memorandum.

IN WITNESS WHEREOF, the parties hereto wish to show for the public record the assignment and mortgage of and security interest in the aforesaid property in favor of the Indenture Trustee, and accordingly have caused this memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

WILMINGTON TRUST COMPANY, not
in its individual capacity, but solely as
trustee, as aforesaid

By: 
Name: W. Chris Sponenberg
Title: Senior Financial Services Officer

THE FIRST NATIONAL BANK OF
MARYLAND,
NATIONAL ASSOCIATION, as Indenture
Trustee

By: _____
Name: _____
Title: _____

STATE OF MARYLAND)
) SS
COUNTY OF BALTIMORE)

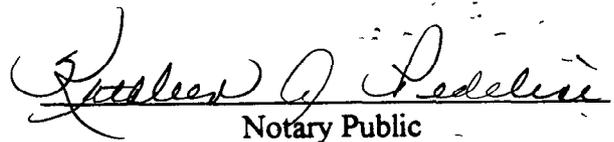
On this _____ day of December, 1996, before me personally appeared _____, to me personally known, who, by me being duly sworn, says that he/she is _____ of THE FIRST NATIONAL BANK OF MARYLAND, and that the foregoing instrument was signed on behalf of said association by authority of its board of directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

Notary Public

My commission expires

STATE OF DELAWARE)
) SS:
COUNTY OF NEW CASTLE)

On this 17th day of December, 1996, before me personally appeared W. Chris Sponenberg, to me personally known, who, by me being duly sworn, says that he/she is Sr. Fincl. Servcs. Off. of WILMINGTON TRUST COMPANY, that the foregoing instrument was signed on behalf of said Delaware banking corporation by authority of its board of directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

My commission expires

KATHLEEN A. PEDELINI
NOTARY PUBLIC
My Commission expires October 31, 1998

IN WITNESS WHEREOF, the parties hereto wish to show for the public record the assignment and mortgage of and security interest in the aforesaid property in favor of the Indenture Trustee, and accordingly have caused this memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

WILMINGTON TRUST COMPANY, not
in its individual capacity, but solely as
trustee, as aforesaid

By: _____
Name: _____
Title: _____

THE FIRST NATIONAL BANK OF
MARYLAND,
NATIONAL ASSOCIATION, as Indenture
Trustee

By: Robert D. Brown
Name: Robert D. Brown
Title: Corporate Trust Executive

STATE OF MARYLAND)
) SS
COUNTY OF BALTIMORE)

On this 18th day of December, 1996, before me personally appeared Robert D. Brown _____, to me personally known, who, by me being duly sworn, says that he/she is Corporate Trust Executive of THE FIRST NATIONAL BANK OF MARYLAND, and that the foregoing instrument was signed on behalf of said association by authority of its board of directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said association.



Sandra L. Cucchiella
Notary Public

My commission expires 5/19/98

STATE OF DELAWARE)
) SS.:
COUNTY OF NEW CASTLE)

On this _____ day of December, 1996, before me personally appeared _____, to me personally known, who, by me being duly sworn, says that he/she is _____ of WILMINGTON TRUST COMPANY, that the foregoing instrument was signed on behalf of said Delaware banking corporation by authority of its board of directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

My commission expires

AMTRAK TRUST 96-B

Schedule A to
Memorandum of Indenture

(AMTRAK TRUST 96-B)

Description

Amtrak Equipment Numbers

Twenty (20) General Electric P42-DC
Single Mode Diesel Locomotives

15 through 34, inclusive