

ALVORD AND ALVORD
ATTORNEYS AT LAW
1600 K STREET, NW
SUITE 200
WASHINGTON, D.C.
20006-2973

(202) 393-2266
FAX (202) 393-2156

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

August 1, 2000

RECORDATION NO. 23031-A FILED

AUG 01 00 3-56 PM

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

Re: Amtrak Trust 2000-E

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 (Amtrak 2000-E) dated as of August 1, 2000, a primary document as defined in the Board's Rules for the Recordation of Documents and two (2) copies of a Memorandum of Loan and Security Agreement (Amtrak 2000-E) dated as of August 1, 2000, a secondary document related thereto.

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

Lessor and Trustee:	Wilmington Trust Company Rodney Square North 1100 North Market Street Wilmington, Delaware 19801
Lessee:	National Railroad Passenger Corporation 60 Massachusetts Avenue, N.E. Washington, D.C. 20002
Lender:	AME Investments, LLC c/o Ambac Capital Corp. One Street Plaza New York, New York 10004

Mr. Vernon A. Williams
August 1, 2000
Page Two

A description of the railroad equipment covered by the enclosed document is:

11 coach class railcars within the series AMTK 82504 - AMTK 82515
6 Superliner Baggage coaches within series AMTK 31016 - AMTK 31044

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

Lease of Equipment between Wilmington Trust Company, Lessor, and Amtrak, Lessee covering 11 coach class railcars within the series AMTK 82504 - AMTK 82515 and 6 Superliner Baggage coaches within series AMTK 31016 - AMTK 31044.

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee and cross indexing fee.

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

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

AUG 01 '00

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LOAN AND SECURITY AGREEMENT (AMTRAK TRUST 2000-E) dated as of August 1, 2000, between WILMINGTON TRUST COMPANY, a Delaware banking corporation, not in its individual capacity, but solely as Trustee (the "*Trustee*") under the Trust Agreement (Amtrak Trust 2000-E) (the "*Trust Agreement*") dated as of August 1, 2000 and AME INVESTMENTS, LLC, as the Lender (the "*Lender*"). 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 Trustee and the Lender have entered into that certain Loan and Security Agreement (Amtrak Trust 2000-E) dated as of August 1, 2000 (the "*Loan and Security Agreement*"), (the terms of each of which are incorporated herein by reference), pursuant to which the Trustee has agreed to secure the prompt payment of the principal of and interest on, and all other amounts due with respect to, all Loan Certificates from time to time outstanding hereunder, the performance and observance by the Trustee and the Equity Investor of all of the agreements, covenants and provisions in the Operative Documents for the benefit of the Lender, and the prompt payment of all other amounts due or to become due to the Lender from the Trustee, the Equity Investor, the Lessee or any other Person under any of the Operative Documents, and in consideration of the premises and the covenants herein contained, and the acceptance of the Loan Certificates by the holders thereof, the Trustee hereby grants, bargains, sells, assigns, transfers, conveys, mortgages, warrants, pledges and confirms unto the Lender a security interest in, Lien on, and pledge of, all right, title and interest of the Trustee in, to and under, and grants the Lender a first priority security interest in, the Trustee's right, title and interest in the following described property, rights and privileges whether now or hereafter acquired other than Excepted Payments (such property, rights and privileges as are conveyed pursuant to the Loan and Security Agreement, but in any event and always excluding Excepted Payments and subject to Excepted Rights being hereinafter referred to as the "*Collateral*") to wit:

- (1) each Unit of Equipment now owned or hereafter acquired by the Trustee and subjected to the Lease;
- (2) the Lease, any Lease Supplement, the Payment Undertaking Agreement, the Payment Undertaking Pledge Agreement and the Payment Undertaking Guaranty (collectively, the "*Collateral Documents*"), including all amounts of Base Rent, Renewal Rent and Supplemental Rent (including, without limitation, Termination Value, Fair Market Sales Value and Casualty Value) and all other amounts payable under the Collateral Documents, insurance proceeds and condemnation, requisition and other awards and payments of any kind for or with respect to the Equipment (including proceeds and payments received pursuant to any sale of any Unit of Equipment under Sections 16 and 26 of the Lease or pursuant to the exercise of any of the remedies provided in Section 13.2 of the Lease);
- (3) all rights of the Trustee with respect to or arising out of any Collateral Document to exercise any election or option or to give or receive any notice, consent, waiver or

approval or to take any other action under any Collateral Document or to accept any surrender or redelivery of any Unit of Equipment or any Part thereof, as well as all rights, powers and remedies of the Trustee whether acting under any Collateral Document or by statute or at law or in equity, or otherwise, arising out of any Lease Event of Default;

(4) all monies and securities relating to or arising out of the Collateral Documents that are now or hereafter required to be paid to, or deposited with, the Lender by or for the account of the Trustee or the Lessee pursuant to the terms of any Collateral Document;

(5) all other property of every kind and description and interest therein now held or hereafter acquired by the Trustee pursuant to any term of any Collateral Document, wherever located and subjected to the Lien of the Loan and Security Agreement by a supplement hereto, and the Lender is hereby authorized to receive any such property subject to and in accordance with the terms of the Loan and Security Agreement as then supplemented; and

(6) all proceeds of the foregoing of whatever kind or nature, including all claims against third parties for destruction, loss or damage to any of the foregoing or otherwise.

BUT EXCLUDING, HOWEVER, from the Collateral subject to the Loan and Security Agreement (i) all Excepted Property and (ii) any payments or amounts which have been distributed to the Trustee or any other Person in accordance with the Provisions of this Agreement, AND SUBJECT TO Sections 2.02, 3.05, 6.01 in the Loan and Security Agreement and the provisions with respect to Excepted Rights set forth in Section 5.05 in the Loan and Security Agreement.

WHEREAS, the Loan and Security Agreement 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 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: **Anita Dallago**
Title: **Financial Services Officer**

AME INVESTMENTS, LLC, as Lender

By: _____
Name:
Title:

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

On this 24th day of July, 2000, before me personally appeared **Anita E. Dallago**, to me personally known, who, by me being duly sworn, says that he/she is FSO of THE WILMINGTON TRUST COMPANY, and 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 association.

[Signature]
Notary Public

NOTARY PUBLIC-DELAWARE
My Commission Expires Oct. 31, 2002

My Commission Expires: _____

STATE OF _____)
) SS.:
COUNTY OF _____)

On this _____ day of _____, 2000, before me personally appeared _____, to me personally known, who, by me being duly sworn, says that he/she is _____ of AME INVESTMENTS, LLC, that the foregoing instrument was signed on behalf of said _____ limited liability company 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: _____

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 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:

AME INVESTMENTS, LLC, as Lender

By: DBZ _____
Name:
Title: **DAVID B. NEMSCHOFF**
AUTHORIZED SIGNATORY

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

On this _____ day of August, 2000, before me personally appeared _____, to me personally known, who, by me being duly sworn, says that he/she is _____ of WILMINGTON TRUST COMPANY, and 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 association.

Notary Public

My commission expires

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

On this 1 day of August, 2000, before me personally appeared David B. Nemschoff, to me personally known, who, by me being duly sworn, says that he/she is David B. Nemschoff of AME INVESTMENTS, LLC, that the foregoing instrument was signed on behalf of said limited liability company 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.

Authorized
Signatory

Kevin P. Dolan

Notary Public

My commission expires

KEVIN P. DOLAN
Notary Public, State of New York
No. 0180 5029005
Qualified in New York County
Commission Expires January 31, 2002

(AMTRAK TRUST 2000-E)

DESCRIPTION OF UNITS

Lot 1

<u>Amtrak Equipment Number</u>	<u>Equipment Type</u>	
82504	Amfleet I	Coach Class
82505	Amfleet I	Coach Class
82506	Amfleet I	Coach Class
82507	Amfleet I	Coach Class
82509	Amfleet I	Coach Class
82510	Amfleet I	Coach Class
82511	Amfleet I	Coach Class
82512	Amfleet I	Coach Class
82513	Amfleet I	Coach Class
82514	Amfleet I	Coach Class
82515	Amfleet I	Coach Class

Lot 2

<u>Amtrak Equipment Number</u>	<u>Equipment Type</u>	
31016	Superliner I	Superliner Baggage Coach
31021	Superliner I	Superliner Baggage Coach
31028	Superliner I	Superliner Baggage Coach
31034	Superliner I	Superliner Baggage Coach
31042	Superliner I	Superliner Baggage Coach
31044	Superliner I	Superliner Baggage Coach