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SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

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

October 19, 2009

Anne K. Quinlan, Esquire
Acting Secretary
Surface Transportation Board
395 E Street, S W.
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C Section 11301(a), are two (2) copies of a Subordination Agreement and Consent to Superior Lien, dated as of October 19, 2009, a secondary documents as defined in the Board's Rules for the Recordation of Documents

The enclosed document relates to the documents previously filed with the Board under Recordation Number 6690.

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

- Secured Party: Federal Railroad Administration
400 Seventh Street SW
Washington, DC 20590

- Indenture Trustee: Manufacturers and Traders Trust Company
(successor in interest to The First National Bank of Maryland)
25 South Charles Street
Baltimore, MD 21202

- Grantor: National Railroad Passenger Corporation
10 G Street, NE
Washington, DC 20002

Anne K. Quinlan, Esquire
October 19, 2009
Page 2

A description of the railroad equipment covered by the enclosed documents is.

17 EMD locomotives: AMTK 104 - AMTK 120.

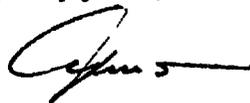
A short summary of the document to appear in the index is:

Subordination Agreement and Consent to Superior Lien

Also enclosed is a check in the amount of \$41.00 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,

A handwritten signature in black ink, appearing to read "Alvord", with a horizontal line extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

RECORDATION NO. 6690- FILED CCCCCCCC

Execution Copy

OCT 19 '09 -1 00 PM

**SUBORDINATION AGREEMENT AND CONSENT
TO SUPERIOR LIEN**

SURFACE TRANSPORTATION BOARD

SUBORDINATION AGREEMENT AND CONSENT TO SUPERIOR LIEN (this "Agreement and Consent"), dated as of October 19, 2009, among the Administrator of the Federal Railroad Administration of the United States Department of Transportation (the "Administrator"), acting (unless otherwise specified herein) on behalf of and as the delegate of the Secretary of the Department of Transportation (the "Secretary"), the National Railroad Passenger Corporation ("Amtrak"), and Manufacturers and Traders Trust Company, as Indenture Trustee (the "Indenture Trustee").

WHEREAS, pursuant to a Security Agreement (the "FRA Security Agreement") between the Administrator and Amtrak dated October 5, 1983 Amtrak granted the Administrator a lien on certain of its personal property, whenever acquired, including railroad rolling stock (the "FRA Lien"), which lien will attach to the Equipment (as defined below), upon the purchase by Amtrak of the Equipment as contemplated by the Omnibus Agreement (as defined below);

WHEREAS, U.S. Bank National Association, as successor-in-interest to First Union National Bank, not in its individual capacity but solely as owner trustee ("Owner Trustee"), as lessor, and Amtrak, as lessee, entered into that certain (i) Lease of Railroad Equipment (Amtrak Trust 97-B) dated as of June 15, 1997 (the "Lease"), a memorandum of which was recorded with the Surface Transportation Board ("STB") on June 27, 1997 at 11:50 A.M. under Recordation No. 20740, and (ii) that certain Lease Supplement No. 2 (Amtrak Trust 97-B) dated October 17, 1997 ("Lease Supplement No. 2"), a memorandum of which was recorded with the STB on June 22, 2009 at 1.00 P.M. under Recordation No. 20740-B, covering the railroad equipment listed in Schedule A attached hereto, and all additions and alterations thereof, replacements thereof and substitutions therefor (the "Equipment"),

WHEREAS, the Owner Trustee and Indenture Trustee entered into that certain (i) Trust Indenture and Security Agreement (Amtrak Trust 97-B), dated as of June 15, 1997 (the "Original Indenture"), a memorandum of which was recorded with the STB on June 27, 1997 at 11.50 a.m. under Recordation No. 20740-A, and (ii) Trust Agreement and Indenture Supplement No 2 (Amtrak Trust 97-B), dated as of June 27, 1997 ("Original Indenture Supplement No. 2"), a memorandum of which was recorded with the STB on June 22, 2009 at 1:00 P.M. under Recordation No. 20740-C, subjecting the Equipment to the lien of the Original Indenture,

WHEREAS, pursuant to the terms and conditions of the Operative Documents (as defined in Annex A of the Lease) and an Omnibus Termination and Amendment Agreement, dated as of October 19, 2009 (the "Omnibus Agreement"), Amtrak is purchasing the Equipment from Owner Trustee, and in connection therewith, (i) the Lease shall be terminated and (ii) Amtrak is assuming the obligations of Owner Trustee in respect of, *inter alia*, the indebtedness that relates to Equipment and was issued under and secured by the Original Indenture (the "Assumed Indebtedness");

WHEREAS, Amtrak and the Indenture Trustee entered into that certain Amended and Restated Trust Indenture and Security Agreement (Amtrak Trust 97-B), dated as of June 29,

2009 (the "*Indenture*"), evidence of which was recorded with the STB on June 29, 2009 at 2:20 P.M. under Recordation No. 20740-D, and that certain Amended and Restated Indenture Supplement No. 2 ("*Indenture Supplement No. 2*"), which (i) in so far as it relates to the Assumed Indebtedness and the Equipment, amends and restates the Original Indenture and the Original Indenture Supplement No. 2, respectively, (ii) subjects, as hereafter described, Amtrak's right, title and interest in the Equipment to the lien of the Indenture, (iii) terminates Indenture Trustee's rights, obligations and interests under the Original Indenture and Original Indenture Supplement No. 2 in and to the Equipment, and (iv) terminates Owner Trustee's rights, interests, obligations and duties under the Original Indenture, Original Indenture Supplement No. 2 and any and all indebtedness created thereunder with respect to the Equipment;

WHEREAS, for the avoidance of doubt, the termination of the Original Indenture and the Lease, shall be effective as of October 19, 2009;

WHEREAS, as a condition to the purchase of the Equipment by Amtrak, the lien of the Indenture in the Equipment must be superior in right of priority and payment to the FRA Lien in the Equipment; and

NOW, THEREFORE, in order to facilitate the purchase of the Equipment by Amtrak pursuant to the Lease and the issuance of new notes by Amtrak to the Noteholder (as defined in the Indenture), on the terms and subject to the conditions of the Omnibus Agreement, the parties hereto agree as follows:

1. The interest and rights of the Administrator under the FRA Security Agreement in any portion of the Equipment and to any payment from the Equipment shall be subordinate and junior (absolutely, and without regard to arguments of circularity or otherwise) in priority to the lien granted to the Indenture Trustee and in all rights of the Indenture Trustee under or in connection with the Indenture with respect to the Equipment, and to the prior payment and performance in full of all obligations secured thereunder (the "*Obligations*").

2. The Administrator hereby consents to Amtrak's granting a lien on the Equipment to the Indenture Trustee, superior to the interest and rights of the Administrator under the FRA Security Agreement, as security for the Obligations.

3. The Indenture Trustee may exercise its rights and remedies under or related to the Indenture or the Obligations, or as otherwise may be prescribed by law, without obtaining any further consent of the Administrator or the Secretary, so long as the proceeds of a sale or other disposition of the Equipment pursuant to such exercise are applied towards satisfaction of the Obligations with any remaining proceeds paid to the FRA in satisfaction of obligations under the FRA Security Agreement or with the written permission of the Administrator such proceeds may be invested in capital assets of Amtrak supporting the provision of intercity rail passenger services

4. The Administrator agrees that it shall not exercise its rights under the FRA Security Agreement in respect of the Equipment unless and until all the Obligations have been paid and discharged in full and that the Indenture Trustee shall be entitled to any amount

received by the Administrator in respect of the Equipment so long as any Obligations remain outstanding.

5. In the event that the Administrator receives any payment in respect of the FRA Security Agreement to which the Indenture Trustee is entitled to receive under the provisions of this Agreement and Consent and the Indenture, any such amount so received will be held in trust for the Indenture Trustee and will forthwith be turned over to the Indenture Trustee for application to the Obligations.

6. Until the Obligations shall have been paid and discharged in full, in the event of any receivership, insolvency, bankruptcy, assignment for the benefit of creditors, reorganization or arrangement with creditors, whether or not pursuant to bankruptcy laws, sale of all or substantially all of the assets, dissolution, liquidation or any other marshaling of the assets and liabilities of Amtrak, the Administrator will, at the reasonable request of the Indenture Trustee, provide information, writings, and cooperation directed towards effectuating the agreements herein and the obligations hereof.

7. The Administrator hereby expressly acknowledges, consents and agrees, at any time and from time to time, without the consent of or notice to the Administrator, that the following may occur without incurring responsibility to the Administrator and without impairing or releasing any of the rights of the Indenture Trustee or any of the obligations of the Administrator hereunder:

(a) The Indenture, or any promissory note issued thereunder, may be amended, supplemented or otherwise modified by the parties thereto;

(b) the Indenture Trustee may or may not exercise any and all rights which it may have against Amtrak pursuant to the Indenture or under Applicable Law with respect to the Equipment subject to the lien of the Indenture; and

(c) any sums received by the Indenture Trustee with respect to the Obligations, by whomsoever paid or however realized, may be applied to the Obligations as provided in the Indenture with any remaining sums paid to the FRA in satisfaction of the obligations under the FRA Security Agreement or with the written permission of the Administrator such sums may be invested in capital assets of Amtrak supporting the provision of intercity rail passenger services.

8. The Administrator represents and warrants that (a) neither the execution nor delivery of this Agreement and Consent nor fulfillment nor compliance with the terms and provisions hereof will conflict with, or result in a breach of the terms, conditions or provisions of, or constitute a default under, any agreement or instrument to which the Administrator, the Secretary or the U.S. Government is now subject, (b) this Agreement and Consent constitutes the legal and valid obligation and contract of the Administrator and the Secretary, enforceable against the Administrator and the Secretary in accordance with its terms, and (c) the Administrator has full authority to subordinate its interest and rights under the FRA Security Agreement in the Equipment as provided herein

9. The Indenture Trustee represents and warrants that (a) neither the execution nor delivery of this Agreement and Consent nor fulfillment nor compliance with the terms and provisions hereof will conflict with, or result in a breach of the terms, conditions or provisions of, or constitute a default under, any agreement or instrument to which the Indenture Trustee is now subject, (b) this Agreement and Consent constitutes the legal and valid obligation and contract of the Indenture Trustee, enforceable against the Indenture Trustee in accordance with its terms, (c) the Indenture Trustee has the authority to enter into and perform the terms of this Agreement and Consent, and (d) all actions hereunder have been duly authorized by all necessary corporate actions.

10. This Agreement and Consent may be amended only by an agreement in writing signed by the parties hereto. This Agreement and Consent shall be binding upon and inure to the benefit of the parties and their respective successors and assigns. All references herein to the Indenture Trustee shall include references to any and all successor Indenture Trustee and holders of the New Notes (as defined in the Indenture).

11. Amtrak hereby consents and agrees to the terms of this Agreement and Consent.

12. This Agreement and Consent may be executed in any number of counterparts, all of which together shall constitute a single instrument.

13. Whenever possible, each provision of this Agreement and Consent shall be interpreted in such manner as to be effective and valid under Applicable Law (as defined in the Indenture), but if any provision of this Agreement and Consent shall be prohibited by or invalid under the laws of any jurisdiction, such provision, as to such jurisdiction, shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement in any other jurisdiction. This Agreement and Consent may be executed in any number of counterparts, all of which together shall constitute a single instrument.

14. The terms of this Agreement and Consent and all rights and obligations hereunder shall be governed by the laws of New York without regard to conflicts or choice of law provisions; provided that the parties shall be entitled to all rights conferred by the ICC Termination Act of 1995, as amended, codified at 49 U.S.C §11301

15. The parties agree to accept delivery of all of this Agreement and Consent in electronic format in lieu of original closing transcripts. The Parties further agree and stipulate that, to the extent permitted by Applicable Law, any such reproduction, in electronic format or otherwise, shall be admissible in evidence as the original itself in any judicial or administrative proceeding (whether or not the original is in existence and whether or not such reproduction was made in the regular course of business) and any enlargement, facsimile or further reproduction of such reproduction shall likewise be admissible in evidence. This Section 15 shall not prohibit the parties hereto or any holder of a New Note from contesting any such reproduction to the same extent that it could contest the original, or from introducing evidence to demonstrate the inaccuracy of any such reproduction.

IN WITNESS WHEREOF, the undersigned duly authorized officers of the parties hereto have executed this Agreement and Consent.

FEDERAL RAILROAD ADMINISTRATION

By: Karen J. Rae
Name: Karen J. Rae
Title: Deputy Administrator

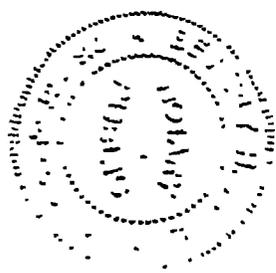
DISTRICT OF)
)
COLUMBIA) ss

On this 16th day of October, 2009, before me personally appeared Karen J. Rae, residing at 1200 New Jersey Avenue, SE, Washington, DC 20590 to me personally known, who being by me duly sworn says that he/she is the Deputy Administrator of the FEDERAL RAILROAD ADMINISTRATION, and that, as such officer, being authorized to do so, he/she executed the foregoing instrument for the purposes therein contained.

[Signature]
Notary Public

My Commission Expires: 8/31/13

SEAL

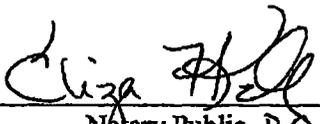


NATIONAL RAILROAD PASSENGER
CORPORATION

By: Dale M. Stein (D)
Name: Dale M. Stein
Title: Treasurer

DISTRICT OF COLUMBIA)
) SS.:)

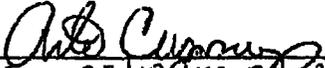
On this 16th day of October, 2009, before me personally appeared Dale M. Stein, to me personally known, who, by me being duly sworn, says that he/she is Treasurer of NATIONAL RAILROAD PASSENGER CORPORATION, that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public, D.C.

My commission expires 31-July-2014

MANUFACTURERS AND TRADERS TRUST
COMPANY, as Indenture Trustee

By: 
Name: Artur Cummings
Title: BANK OFFICER

Maryland)

) ss

Baltimore)

On this 13th day of October, 2009, before me personally appeared Archie Cummings, residing at _____, to me personally known, who being by me duly sworn, says that he/she is the Bank Officer of MANUFACTURERS AND TRADERS TRUST COMPANY, who acknowledged himself/herself to be a duly authorized officer of the MANUFACTURERS AND TRADERS TRUST COMPANY, and that, as such officer, being authorized to do so, he/she executed the foregoing instrument for the purposes therein contained

Robert K. Smith
Notary Public

My Commission Expires: 4/1/2010

SEAL

Schedule A
Equipment

DESCRIPTION OF UNITS-LOCOMOTIVES
(AMTRAK TRUST 97-B)

<u>EQUIPMENT TYPE</u>	<u>AMTRAK EQUIPMENT NUMBERS</u>	<u>GE SERIAL NUMBERS</u>
SEVENTEEN (17) GENERAL ELECTRIC MODEL AMD-103 GENESIS SERIES I LOCOMOTIVES	104-120	49956-49972

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated:

10/19/09



Robert W Alvord