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FOUNDED 1866

December 17, 2014

By Hand Delivery

Cynthia T. Brown
Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Re: Memorandum of Mortgage Supplement No. 3 dated as of December 17, 2014,
by and between Florida East Coast Railway Leasing, LLC and DVB
Bank SE, as Collateral Agent

Dear Ms. Brown:

I have enclosed an original and one counterpart of the document described below, to be recorded pursuant to Section 11301(a) of Title 49 of the U.S. Code.

The document is a Mortgage Supplement No. 3 dated as of December 17, 2014, a secondary document, as defined in the Board's Rules for the Recordation of Documents at 49 C.F.R. § 1177.1(b). The Mortgage Supplement No. 3 supplements that certain Memorandum of Mortgage and Security Agreement recorded on November 20, 2014 under Recordation Number 31490, and relates to those certain Locomotives bearing the identification marks and numbers listed in Schedule A to the Memorandum of Mortgage Supplement No. 3, and all accessories used on the Locomotives.

The name and address of the parties to the enclosed document is as follows:

COLLATERAL AGENT: DVB Bank SE
Platz der Republik 6
60325 Frankfurt
Germany

With a copy to:



Cynthia T. Brown
December 17, 2014
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DVB Bank SE
609 Fifth Avenue
New York, NY 100017

GRANTORS: Florida East Coast Railway Leasing, LLC
7411 Fullerton Street, Suite 300
Jacksonville, Florida 32256

A description of the Locomotives covered by the document is as follows:

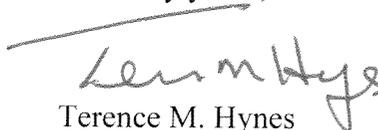
Those certain Model ES44C4 Evolution Series Tier III locomotives of Florida East Coast Railway Leasing, LLC identified in Schedule A to the Memorandum of Mortgage Supplement No. 2, bearing road numbers FEC 805, 806, 809, 812, 814, 815, 816, 817, 818, 819, 820, 821, 822 and 823.

The prescribed recordation fee of \$43.00 is enclosed. Please return any extra copies not needed by the Board for recordation to the person hand-delivering the documents.

A short summary of the enclosed documents to appear in the index follows:

Memorandum of Mortgage Supplement No. 3 dated as of December 17, 2014, between Florida East Coast Railway Leasing, LLC (the "Borrower"), and DVB Bank SE (the "Collateral Agent"), a secondary document, relating to those certain Model ES44C4 Evolution Series Tier III locomotives described in Schedule A, bearing road numbers FEC 805, 806, 809, 812, 814, 815, 816, 817, 818, 819, 820, 821, 822 and 823.

Sincerely yours,


Terence M. Hynes

TMH:aat
Enclosure



MEMORANDUM OF MORTGAGE SUPPLEMENT NO. 3

MEMORANDUM OF MORTGAGE SUPPLEMENT NO. 3, dated as of December 17, 2014, by and between FLORIDA EAST COAST RAILWAY LEASING, LLC, as Borrower and DVB BANK SE, as Lender, Administrative Agent and Collateral Agent (the "Secured Party"). Capitalized terms used herein which are not defined herein shall have their respective meaning ascribed thereto as set forth in the Mortgage Supplement No. 3 (defined below).

WHEREAS, Florida East Coast Railway Leasing, LLC, a Florida limited liability company ("FECRL"), (the "Borrower"), and DVB Bank, SE, as Collateral Agent, Borrower and Secured Party (collectively, the "Parties") have entered into that certain Mortgage Supplement No. 3, dated as of December 17, 2014 (the "Mortgage Supplement No. 3") pursuant to which Borrower granted Secured Party a security interest covering those certain Locomotives listed in Schedule A hereto and all additions and alterations thereof, replacements thereof and substitutions therefor (collectively, the "Locomotives");

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid security interest in the Locomotives in favor of Secured Party and the respective interests therein of the Parties;

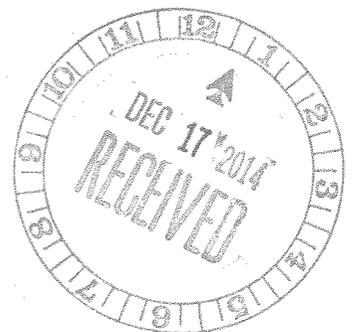
NOW, THEREFORE, to accomplish the foregoing, the Parties are filing this Memorandum of Mortgage Supplement No. 3 with the STB pursuant to 49 USC Section 11301(a).

[signature pages follow]

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

FLORIDA EAST COAST RAILWAY
LEASING, LLC,
a Florida limited liability company, as Borrower

By: Robert Ledoux
Name: Robert Ledoux
Title: Secretary

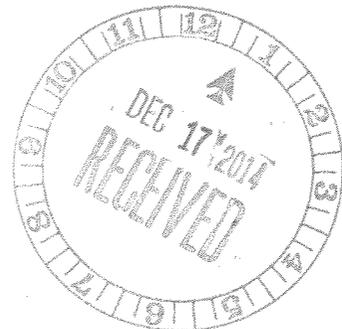
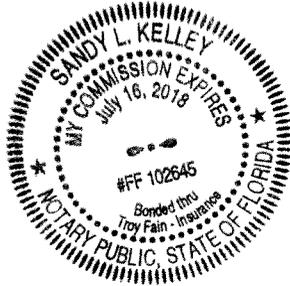


STATE OF Florida)
CITY OF Jacksonville) SS:

On this 15th day of December, 2014, before me personally appeared Robert Ledoux, to me personally known, who, by me being duly sworn, says that he is Secretary of Florida East Coast Railway Leasing, LLC, that the foregoing instrument was signed on behalf of said limited liability company, 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 limited liability company.

Sandy L Kelley
Notary Public

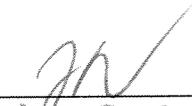
My commission expires:

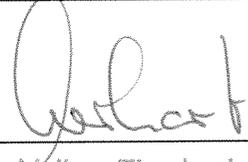


This Memorandum may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one such memorandum.

I certify that I hold the title set forth below, that this instrument was signed on behalf of DVB Bank, SE by authority of its governing board of directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of DVB Bank, SE. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

DVB Bank SE, as Lender, Administrative Agent and Collateral Agent

By: 
Name: Jahn Gertjegerdes
Title: VP

By: 
Name: Volker Eberhart
Title: VP



DESCRIPTION OF EQUIPMENT

LOCOMOTIVES

Model ES44C4 Evolution Series Tier III Locomotives bearing the road numbers FEC 805, 806, 809, 812, 814 through 823.