

SEABOARD SYSTEM RAILROAD

500 Water Street · Jacksonville, Florida 32202 · (904) 359-3100

RECORDATION NO. 14230 11/14 1425

December 20, 1983

DEC 27 1983 -9 40 AM

Law Department
Writer's direct telephone line:

3-361-1783 INTERSTATE COMMERCE COMMISSION

Ms. Mildred Lee
Interstate Commerce Commission
Room 2303
12th & Constitution Avenue
Washington, D. C. 20423

No. _____
Date DEC 27 1983
Fee \$ 50.00
ICC Washington, D.C.

Dear Ms. Lee:

I am enclosing, for filing and recordation under the provisions of 49 U.S.C. §11303, executed counterparts Nos. 1 and 2 of an Equipment Lease Agreement dated as of December 1, 1983, described in detail below.

1. Names and addresses of the parties to the Equipment Lease Agreement

(a) Lessor - The Atlantic Land and Improvement Company, 500 Water Street, Jacksonville, Florida 32202

(b) Lessee - Seaboard System Railroad, Inc., 500 Water Street, Jacksonville, Florida 32202

2. Description of equipment covered by Equipment Lease Agreement

Identifying Marks

"Ownership Subject to a Security Agreement Filed with the Interstate Commerce Commission"

DEC 27 9 32 AM '83
I. O. O.
OPERATION BR.

<u>General Description</u>	<u>Type of Equipment</u>	<u>Number</u>	<u>Road Numbers</u>
Diesel Electric Locomotives	SD-50	25	SBD 8500-8524, inclusive

3. Counterpart No. 2 of the above-mentioned document should be returned to the undersigned, 500 Water Street, Jacksonville, Florida 32202.

I am enclosing this Company's draft for \$50.00 covering the recordation fee.

Yours very truly,


Edward C. Tannen
Assistant General Solicitor

cc:

Mr. Alex J. Mandl
Senior Vice President-Finance

Attention: Miss Pamela Wright
Assistant to Director of Finance

Mr. J. B. Alexander
Assistant Vice President
General & Corporate Accounting

Mr. D. M. Tutko
Chief Mechanical Officer

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

Edward C. Tannen
Assistant General Solicitor
Seaboard System Railroad, Inc.
500 Water Street
Jacksonville, Florida 32202

December 27, 1983

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 12/27/83^{at} 9:40AM and assigned re-
recording number(s). 14230

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

DEC. 27 1983 -9 40 AM

INTERSTATE COMMERCE COMMISSION

LEASE OF RAILROAD EQUIPMENT dated as of December 1, 1983, between ATLANTIC LAND AND IMPROVEMENT COMPANY ("AL&I"), Lessor, and SEABOARD SYSTEM RAILROAD, INC., a Virginia corporation ("SBD"), Lessee.

WITNESSETH THAT:

WHEREAS, AL&I owns 25 Model SD-50 locomotives bearing the road numbers SBD 8500-8524, inclusive (the "Units"), which are being operated by SBD pursuant to an Interim Use Agreement dated as of February 15, 1983, and

WHEREAS, SBD has not obtained the financing to purchase the Units as contemplated by the Interim Use Agreement, and

WHEREAS, SBD has agreed to pay rent to AL&I for the use of the Units in order to compensate AL&I for the use of the units;

NOW, THEREFORE, in consideration of the premises and of the rentals to be paid and the covenants hereinafter mentioned to be kept and performed by SBD, AL&I hereby leases the Units to SBD upon the following terms and conditions.

SECTION 1. Delivery and Acceptance of Units. The Units are already being operated by SBD on its lines. Execution by SBD of this Lease shall constitute acceptance of all Units under this Lease. SBD warrants that the Units are in good condition, ordinary wear and tear excepted.

SECTION 2. Rentals. SBD agrees to pay to AL&I rental for the Units subject to this Lease in consecutive semiannual payments, payable on December 1 and June 1 in each year commencing with December 1, 1983 (or if any such date is not a business day on the next succeeding business day). Each semiannual rental payment shall be in the amount of \$467,993.61. Such rental shall be payable to AL&I, or as AL&I may from time to time instruct SBD.

This Lease is a net lease and SBD shall not be entitled to any abatement of rent, reduction thereof or setoff against rent, including, but not limited to, abatements, reductions or setoffs due or alleged to be due by reason of any past, present or future claims of SBD against AL&I under this Lease; nor, except as otherwise expressly provided herein, shall this Lease terminate, or the respective obligations of AL&I or SBD be otherwise affected, by reason of any liens, encumbrances or rights of others with respect to the Units, the prohibition

of or other restriction against SBD's use of the Units, the interference with such use by any person or entity, the invalidity or unenforceability or lack of due authorization of this Lease, or for any other cause whether similar or dissimilar to the foregoing, any present or future law to the contrary notwithstanding, it being the intention of the parties hereto that the rents and other amounts payable by SBD hereunder shall continue to be payable in all events in the manner and at the times herein provided unless the obligation to pay the same shall be terminated pursuant to the express provisions of this Lease. To the extent permitted by applicable law, SBD hereby waives any and all rights which it may now have or which at any time hereafter may be conferred upon it, by statute or otherwise, to terminate, cancel, quit or surrender the lease of any Units except in accordance with the express terms hereof. Each rental or other payment made by SBD hereunder shall be final and SBD shall not seek to recover all or any part of such payment from AL&I for any reason whatsoever.

SECTION 3. Terms of Lease. The term of this Lease to each Unit shall begin on the date first above written and, subject to the provisions of Sections 6, 9 and 12 hereof, shall terminate on December 1, 1998.

It is understood that SBD anticipates purchasing the Units and intends to finance such purchase by means of an equipment trust agreement. In the event that SBD enters into an equipment trust agreement for the purchase of the Units, it is hereby agreed that AL&I shall be paid the purchase price of each Unit as set forth in the equipment trust agreement or such other price as SBD and AL&I may agree to, for the purchase of each Unit, whereupon title shall be transferred to SBD or as SBD shall direct, and this Lease shall terminate.

SECTION 4. Identification Marks. SBD will cause each Unit to be kept numbered and marked with the road numbers specified above, and shall be marked on each side, in letters not less than one inch in height, reading:

"OWNERSHIP SUBJECT TO A SECURITY INTEREST FILED WITH
THE INTERSTATE COMMERCE COMMISSION."

SECTION 5. Impositions. All payments to be made by SBD hereunder will be free of expense to AL&I for collection or other charges and will be free of expense to AL&I with respect to the amount of all collection charges, all license and registration fees and all taxes, including without limitation, income, sales, use, personal property, stamp, interest equalization, withholding and other taxes, levies, imposts, duties, charges, or withholdings of any nature, together with any penalties, fines or interest thereon (all such collection charges, fees, taxes, levies, imposts, duties, charges, withholdings, penalties, fines and interest being hereinafter

called collectively "Impositions"), imposed against SBD, and SBD shall be obligated to make any and all payments and file all reports which AL&I is required to pay and file as a result of such Impositions.

SECTION 6. Maintenance; Payment for Casualty Occurrences: Insurance. SBD agrees, that, at its own cost and expense, it will maintain and keep each Unit which is subject to this Lease in good operating order, repair and condition, ordinary wear and tear excepted.

In the event that any Unit shall be or become worn out, lost, stolen, destroyed, or, in SBD's opinion, irreparably damaged, from any cause whatsoever, or taken or requisitioned by condemnation or otherwise by the United States Government for a period of 90 consecutive days or a period which shall exceed the then remaining term of this Lease or by any other governmental entity resulting in loss of possession by SBD for the lesser of a period of 90 consecutive days or a period which shall exceed the then remaining term of this Lease (each such occurrence being hereinafter called a "Casualty Occurrence"), this Lease shall terminate with respect to such Unit. SBD shall pay to AL&I the fair market value of such Unit at the time of such Casualty Occurrence.

SBD will, at all times while this Lease is in effect, at its own expense, cause to be carried and maintained types and amounts of insurance in respect of the Units at the time subject hereto and the use and operation thereof, including, without limitation, property insurance and public liability insurance, in such amounts and for such risks and with such insurance companies as are at least comparable to insurance coverage carried by SBD in respect of similar equipment owned or leased by it.

SECTION 7. Annual Reports. On or before March 31 in each year, commencing with the calendar year 1983, SBD will furnish to AL&I or as AL&I shall direct a report stating that, in case any Unit shall have been repainted or repaired during the period covered by such statement, the numbers and the markings required by Section 4 hereof have been preserved or replaced.

SECTION 8. Compliance with Laws and Rules, Maintenance, and Indemnification. SBD agrees to comply in all respects (including, without limitation, with respect to the use, maintenance and operation of each Unit) with all applicable laws of the jurisdictions in which its operations involving the Units may extend, with the interchange rules of the Association of American Railroads and with all lawful rules of the

Department of Transportation, the Interstate Commerce Commission and any other legislative, executive, administrative or judicial body exercising any power or jurisdiction over the Units, to the extent that such laws and rules affect the title, operation or use of the Units (the "Applicable Laws"), and in the event that, prior to the expiration of this Lease or any renewal thereof, such laws or rules require any alteration, replacement, addition or modification of or to any part of any Unit, SBD will conform therewith at its own expense; provided, however, that SBD may at its own expense, in good faith, contest the validity or application of any Applicable Law in any reasonable manner which does not, in the advance opinion of SBD affect the property or rights of AL&I under this Lease. So long as no Event of Default shall have occurred and be continuing, SBD at its own cost and expense, may furnish additions, modifications and improvements to any Unit during the term of this Lease provided that such additions, modifications and improvements (a) are readily removable without causing material damage to such Unit and (b) do not diminish its utility or value. The additions, modifications and improvements made by SBD under the first sentence of this paragraph shall be owned by AL&I, and the additions, modifications and improvements made by SBD under the second sentence of this paragraph shall (unless any such addition, modification or improvement is a replacement of or substitution for, any part originally incorporated or installed in or attached to a Unit or any part in replacement of or substitution for any such original part) be owned by SBD.

SBD agrees to indemnify, protect and hold harmless AL&I from and against all losses, damages, injuries, liabilities, claims and demands whatsoever, regardless of the cause thereof, and expenses in connection therewith, including, but not limited to, counsel fees and expenses, patent liabilities, penalties and interest, arising out of or as a result of (i) entering into the ownership of any Unit, (ii) the ordering, acquisition, use, operation, maintenance, condition, reconstruction, purchase, delivery, rejection, storage or return of any Unit, or (iii) any accident in connection with the operation, use, condition, reconstruction, possession, storage or return of any Unit resulting in damage to property or injury or death to any person, including without limitation any claim based upon the doctrines of product liability or strict or absolute liability in tort or by statute imposed. SBD agrees to give AL&I promptly upon obtaining knowledge thereof, written notice of any claim or liability to be indemnified against hereunder. The indemnities arising under this paragraph shall continue in full force and effect notwithstanding the delivery of the Equipment or the full payment and performance of all obligations under this Lease or the expiration or termination of the term of this Lease.

SBD agrees to prepare and deliver to AL&I within a reasonable time prior to the required date of filing (or, to the extent permissible, file on behalf of AL&I) any and all reports (other than income tax returns) to be filed by AL&I with any Federal, state or other regulatory authority by reason of the ownership by AL&I or the leasing thereof to the Lessee.

SECTION 9. Default. If, during the continuance of this Lease, one or more of the following events (each such event being hereinafter sometimes called an "Event of Default") shall occur:

- A. default shall be made in payment of any part of the rental provided in Section 2 hereof and such default shall continue for five days.
- B. SBD shall make or permit any unauthorized assignment or transfer of this Lease or of possession of the Unit.
- C. default shall be made in the observance or performance of any other of the covenants, conditions and agreements on the part of SBD contained herein or in the Lease and such default shall continue for 30 days after written notice from AL&I to SBD specifying the default and demanding that the same be remedied;

then, in any such case, AL&I at its option, may:

(a) proceed by appropriate court action or actions either at law or in equity, to enforce performance by SBD of the applicable covenants of this Lease or to recover damages for the breach thereof; or

(b) by notice in writing to SBD terminate this Lease, whereupon all rights of SBD to the use of the Units shall absolutely cease and terminate as though this Lease had never been made, but SBD shall remain liable as hereinafter provided, and thereupon AL&I may by its agents enter upon the premises of SBD or other premises where the Units may be and take possession of it and thenceforth hold, possess and enjoy the same free from any right of SBD, or its successors or assigns, to use the Units for any purpose whatever; but AL&I shall, nevertheless, have a right to recover from SBD any and all amounts which under the terms of this Lease may be then

due or which may have accrued to the date of such termination (computing the rental for any number of days less than a full rental period by multiplying the rental for such full rental period by a fraction of which the numerator is such number of days and the denominator is the total number of days in such full rental period) and also to recover forthwith from SBD (i) as damages for loss of the bargain and not as a penalty, a sum, with respect to the Units, which represents the excess of (x) the present value, at the time of such termination, of the entire unpaid balance of all rental for the Units which would otherwise have accrued hereunder from the date of such termination to the end of the term of this Lease as to the Units over (y) the then present value of the rentals which AL&I reasonably estimates to be obtainable for the Units during each period, such present value to be computed in each case on the basis of a 12% per annum discount, compounded semiannually from the respective dates upon which rentals would have been payable hereunder had this Lease not been terminated, and (ii) any damages and expenses, including reasonable attorneys' fees, in addition thereto which AL&I shall have sustained by reason of the breach of any covenant or covenants of this Lease other than for the payment of rental.

The remedies in this Lease provided in favor of AL&I shall not be deemed exclusive, but shall be cumulative, and shall be in addition to all other remedies in its favor existing at law or in equity. SBD hereby waives any mandatory requirements of law, now or hereafter in effect, which might limit or modify the remedies herein provided, to the extent that such waiver is permitted by law. SBD hereby waives any and all existing or future claims to any offset against the rental payments due hereunder, and agrees to make rental payments regardless of any offset or claim which may be asserted by SBD or on its behalf.

The failure of AL&I to exercise the rights granted it hereunder upon the occurrence of any of the contingencies set forth herein shall not constitute a waiver of any such right upon the continuation or recurrence of any such contingencies or similar contingencies.

SECTION 10. Return of Unit Upon Default. If this Lease shall terminate pursuant to Section 9 hereof, SBD shall forthwith deliver possession of the Units to AL&I. For the

purpose of delivering possession of the Units to AL&I as above required, SBD shall at its own cost, expense and risk:

(a) forthwith place the Units upon such storage tracks of SBD as AL&I reasonably may designate;

(b) permit AL&I to store the Units on such tracks at the risk of SBD until it has been disposed of by AL&I; and

(c) transport the same to any place on the lines of railroad operated by SBD or any of its affiliates or to any connecting carrier for shipment all as directed by AL&I.

The delivery, storage and transporting of the Units as hereinbefore provided shall be at the expense and risk of SBD and are of the essence of this Lease, and upon application to any court of equity having jurisdiction in the premises, AL&I shall be entitled to a decree against SBD requiring specific performance of the covenants of SBD so to assemble, deliver, store and transport the Units. During any storage period, SBD will permit AL&I or any person designated by it, including the authorized representative or representatives of any prospective purchaser of the Units, to inspect the same.

Without in any way limiting the obligation of SBD under the foregoing provisions of this Section 10, SBD hereby irrevocably appoints AL&I as the agent and attorney of SBD, with full power and authority, at any time while SBD is obligated to deliver possession of the Units to AL&I, to demand and take possession of such Units in the name and on behalf of SBD from whomsoever shall be in possession of the Units at the time.

SECTION 11. Assignment, Possession and Use. This Lease shall be assignable in whole or in part by AL&I without the consent of SBD, but SBD shall be under no obligation to any assignee of AL&I except upon written notice of such assignment from AL&I. All the rights of AL&I hereunder (including, but not limited to, the rights under Sections 5, 6 and 9 and the rights to receive the rentals payable under this Lease) shall inure to the benefit of AL&I's assigns (including the partners or any beneficiary of any such assignee if such assignee is a partnership or a trust, respectively). Whenever the term AL&I is used in this Lease it shall apply and refer to each such assignee of AL&I.

So long as SBD shall not be in default under this Lease and so long as AL&I shall not be in default under the

Lease, SBD shall be entitled to the possession and use of the Units in accordance with the terms of this Lease and the Lease, but, without the prior written consent of AL&I, SBD shall not assign or transfer its leasehold interest under this Lease in the Units. SBD, at its own expense, will promptly pay or discharge any and all sums claimed by any part which, if unpaid, might become a lien, charge, security interest or other encumbrance (other than an encumbrance resulting from claims against AL&I or the Lessor not related to the ownership of the Units) upon or with respect to the Units, including any accession thereto, or the interest of AL&I, the Lessor or SBD therein, and will promptly discharge any such lien, claim, security interest or encumbrance which arises. SBD shall not, without the prior written consent of AL&I, part with the possession or control of, or suffer or allow to pass out of its possession or control, the Units, except to the extent permitted by the provisions of the immediately succeeding paragraph.

So long as SBD shall not be in default under this Lease, SBD shall be entitled to the possession of the Units and to the use of the Units by it or any affiliate upon lines of railroad owned or operated by it or any such affiliate or upon lines of railroad over which SBD or any such affiliate has trackage or other operating rights or over which railroad equipment of SBD or any such affiliate is regularly operated pursuant to contract, and also to permit the use of the Units upon connecting and other carriers in the usual interchange of traffic, but only upon and subject to all the terms and conditions of this Lease; provided, however, that SBD shall not assign or permit the assignment of the Units to service involving the regular operation and maintenance thereof outside the United States of America. SBD may receive and retain compensation for such use from other railroads so using the Units.

Section 12. Renewal Option; Right of First Refusal. Provided that this Lease has not been earlier terminated and SBD is not in default hereunder, the Lessee may elect (which election shall be irrevocable), by written notice delivered to AL&I not less than 180 days prior to the end of the original term of this Lease (or, in the event SBD extends the term of this Lease for an additional two-year term, not less than 180 days prior to the end of that extended term) to extend the term of this Lease in respect of all, but not fewer than all, the Units then covered by this Lease for one or two additional two-year periods commencing on the scheduled expiration of the original term or the first extended term of this Lease, as the case may be, at a semiannual rental payable in arrears in semiannual payments, in an amount equal to the "Fair Market Rental" of such Units as of the commencement of such extended

term, such rental payments to be made on October 1 and April 1 in each year of the applicable extended term.

Fair Market Rental shall be determined on the basis of, and shall be equal in amount to, the value which would obtain in an arms-length transaction between an informed and willing lessee (other than a lessee currently in possession) and an informed and willing lessor under no compulsion to lease and, in such determination, (i) it shall be assumed that the Units are in the condition and repair in which they are required to be maintained pursuant to this Lease and that they are free and clear of all liens, claims and encumbrances, (ii) the value of the additions, modifications and improvements as to which Lessee retains title pursuant to Section 8 shall not be included and (iii) costs of removal from the location of current use shall not be a deduction from such value. If, within two months following receipt of the notice required by the preceding paragraph, AL&I and SBD are unable to agree upon a determination of the Fair Market Rental of the relevant Units, such rental shall be determined in accordance with the foregoing definition by a qualified independent Appraiser as hereinafter defined. The term "Appraiser" shall mean such independent Appraiser as AL&I may select with the approval of SBD, or, failing such approved selection, a panel of three independent Appraisers, one of whom shall be selected by AL&I, the second by SBD and the third designated by the first two so selected; and if the Appraisers selected by AL&I and SBD are unable to agree upon such third Appraiser, either AL&I or SBD may apply to any court of competent jurisdiction to select such third Appraiser. The appraiser shall be instructed to make such determination within a period of 30 days following appointment, and shall promptly communicate such determination in writing to AL&I and SBD. The terminations so made shall be conclusively binding upon both AL&I and SBD. The expenses and fees of the Appraiser shall be paid by SBD.

Unless this Lease has been terminated under Section 10 or there exists a Default or Event of Default hereunder, AL&I shall not, within 90 days after the end of the original or any renewal term of this Lease or pursuant to an offer received within such period, sell, transfer or otherwise dispose of any Unit unless:

(a) AL&I shall have received from a purchaser or purchasers a bona fide offer or offers in writing to purchase in the aggregate all, but not less than all, of the Units;

(b) AL&I shall have given SBD notice (i) setting forth in detail the identity of such purchaser or purchasers, the proposed purchase price or prices, the proposed date of

purchase and all other material terms and conditions of such purchase, and (ii) offering to sell such Units to SBD upon the same terms and conditions as those set forth in such notice; and

(c) SBD shall not have notified AL&I within 20 days following receipt of such notice, of its election to purchase such Units upon such terms and conditions.

If SBD shall not have so elected to purchase such Units, AL&I may sell such Units to the purchaser or purchasers referred to in clause (a) above at a price and upon other terms and conditions no less favorable to AL&I than those specified in such notice. AL&I shall be free to sell any Unit pursuant to an offer received after 90 days of the end of the original or renewal term of this Lease.

Upon payment of the purchase price pursuant to the exercise by SBD of its right of first refusal, AL&I shall, upon request of SBD, execute and deliver to SBD, or to SBD's assignee or nominee, a bill of sale for such Units, and such other documents as may be required to release such Units from the terms and scope of this Lease and to transfer title thereto to SBD, or such assignee or nominee, in such form as may reasonably be requested by SBD, all at SBD's expense.

SECTION 13. Return of Units upon Expiration of Term. As soon as practicable on or after the expiration of the term of this Lease, but in no case longer than 30 days after such expiration, SBD will, at its own cost and expense, at the request of AL&I deliver possession of the Units to AL&I upon such storage tracks of SBD as SBD may designate, or, in the absence of such designation, as AL&I may select, and permit AL&I to store the Units on such tracks for a period not exceeding 90 days and transport the same, at any time within such three-month period, to any reasonable place on the lines of railroad operated by SBD, or to any connecting carrier for shipment, all as directed by AL&I; the movement and storage of the Units to be at the expense and risk of SBD. During any such storage period SBD will permit AL&I or any person designated by it, to inspect the same; provided, however, that SBD shall not be liable, except in the case of negligence of SBD or of its employees or agents, for any injury to, or the death of, any person exercising, either on behalf of AL&I, the rights of inspection granted under this sentence. The delivery, storage and transporting of the Units as hereinbefore provided are of the essence of this Lease.

SECTION 14. Recording, Expenses. SBD will cause this Lease to be filed and recorded with the Interstate Commerce Commission in accordance with 49 U.S.C. Section 11303. SBD will

from time to time do and perform any other act and will execute, acknowledge, deliver, file, register, record (and will refile, reregister, deposit and redeposit or rerecord whenever required) any and all further instruments required by law or reasonably requested by AL&I for the purpose of proper protection, to its satisfaction, of AL&I's interests in the Units, or for the purpose of carrying out the intention of this Lease or any assignment thereof; and SBD will promptly furnish to AL&I evidences of all such filing, registering, depositing or recording.

SECTION 15. Interest on Overdue Rentals. Anything to the contrary herein contained notwithstanding, any nonpayment of rentals and other obligations due hereunder shall result in the obligation on the part of SBD promptly to pay, to the extent legally enforceable, an amount equal to 12% per annum of the overdue rentals for the period of time during which they are overdue or such lesser amount as may be legally enforceable.

SECTION 16. Severability, Effect and Modification of Lease. Any provision of this sublease which is prohibited or unenforceable in any jurisdiction, shall be, as to such jurisdiction, ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

This Lease exclusively and completely states the rights of AL&I and SBD with respect to the Units and supersedes all other agreements, oral or written, with respect to the Units. No variation or modification of this Lease and no waiver of any of its provisions or conditions shall be valid unless in writing and signed by duly authorized officers of the parties hereto.

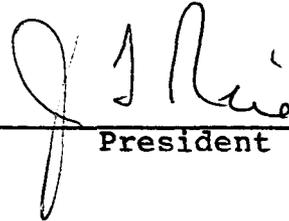
SECTION 17. Execution. This Lease may be executed in several counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument. Although this Lease is dated as of December 1, 1983, for convenience, the actual date or dates of execution hereof by the parties hereto is or are, respectively, the date or dates stated in the acknowledgements hereto annexed.

SECTION 18. Law Governing. The terms of this Lease and all rights and obligations hereunder shall be governed by the laws of the Commonwealth of Virginia; provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. Section 11303.

IN WITNESS WHEREOF, the parties hereto have executed or caused this instrument to be executed as of the date first above written.

ATLANTIC LAND AND IMPROVEMENT
COMPANY, LESSOR

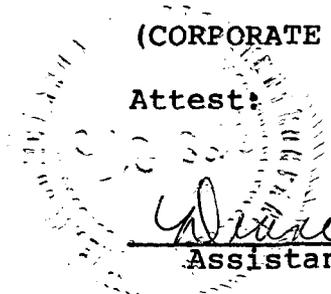
By



President

(CORPORATE SEAL)

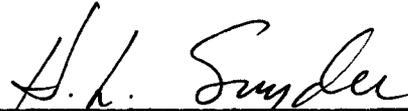
Attest:




Assistant Secretary

SEABOARD SYSTEM RAILROAD, INC.

By



Vice President - Treasurer

(CORPORATE SEAL)

Attest:

Assistant Secretary

STATE OF FLORIDA)
 (ss.:
COUNTY OF DUVAL)

On this 16th day of December, 1983, before me personally appeared J. T. Rice, to me personally known, who, being by me duly sworn, says that he is President of ATLANTIC LAND AND IMPROVEMENT COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Brenda S. Kelly
Notary Public

My commission expires NOTARY PUBLIC, STATE OF FLORIDA
 My commission expires Oct. 5, 1985
 Bonded by American Fire & Casualty Company

STATE OF FLORIDA)
 (ss.:
COUNTY OF DUVAL)

On this 16th day of December, 1983, before me personally appeared H. L. Snyder, to me personally known, who, being by me duly sworn, says that he is Senior Vice President - Treasurer of SEABOARD SYSTEM RAILROAD, INC., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Brenda S. Kelly
Notary Public

My commission expires NOTARY PUBLIC, STATE OF FLORIDA
 My commission expires Oct. 5, 1985
 Bonded by American Fire & Casualty Company