

**THE
GREENBRIER
COMPANIES**

RECORDATION NO. 23372-C FILED

The Greenbrier Companies, Inc.

One Centerpointe Drive Suite 200
Lake Oswego Oregon 97035
503 684 7000 Fax 503 684 7553

APR 05 '01 1:80 PM

April 4, 2001

SURFACE TRANSPORTATION BOARD



Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, D.C. 20423-0001

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303 are three (3) originals and two (2) photocopies of a Memorandum of Lease Agreement for Rider No. 5 dated as of March 1, 2001, a secondary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

This document relates to the Lease Agreement dated as of May 1, 2000, which was duly filed and recorded on February 5, 2001 and assigned Recordation Number 23372.

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

Lessor: Greenbrier Leasing Corporation
One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97035

Lessee: Florida East Coast Railway, LLC
One Malaga Street
St. Augustine, FL 32805-1048

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

Two hundred (200) three-unit drawbar-connected double-stack railcars with 53-foot wells, marked and numbered FEC 60000 through FEC 60199, inclusive.

Also enclosed is a payment of \$28 payable to the order of the Surface Transportation Board covering the required recordation fee.

Mr. Vernon A. Williams
April 4, 2001
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Kindly return stamped copies of the enclosed document not needed for your files to the undersigned.

A short summary of the enclosed secondary document to appear in the Commission's Index is:

Memorandum of Rider No.5 dated as of March 1, 2001, to a Lease Agreement dated as of May 1, 2000 covering two hundred (200) three-unit drawbar-connected double-stack railcars with 53-foot wells, marked and numbered FEC 60000 through FEC 60199, inclusive.

Sincerely,



Janet E. Johnston
Assistant to the
Executive Vice President

JEJ
Enclosure

cc: Robert W. Alvord, Esq.

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SURFACE TRANSPORTATION BOARD



MEMORANDUM OF LEASE AGREEMENT

BETWEEN

GREENBRIER LEASING CORPORATION ("LESSOR")

AND

FLORIDA EAST COAST RAILWAY, L.L.C. ("LESSEE")

MAY 1, 2000

RIDER NO. 5 DATED MARCH 1, 2001

Memorandum of a Lease Agreement dated as of May 1, 2000, and Rider No. 5 thereto, made and entered into as of March 1, 2001, by and between Greenbrier Leasing Corporation, a Delaware corporation ("Lessor"), and Florida East Coast Railway, L.L.C., a Florida limited liability company ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor two hundred (200) three-unit, drawbar-connected double-stack railcars with 53-foot wells, marked and numbered FEC 60000 through FEC 60199, inclusive.
2. The Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term set forth in Rider No. 5.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

LESSOR:

LESSEE:

GREENBRIER LEASING CORPORATION

FLORIDA EAST COAST RAILWAY, L.L.C.

BY: Norriss M. Webb

BY: W.G. Griffiths

NAME: Norriss M. Webb

NAME: W.G. GRIFFITHS

TITLE: Executive Vice President

TITLE: VP & CMO

DATE: 4/2/01

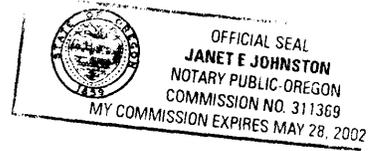
DATE: 3-30-01

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 21st day of April, 2001, before me personally appeared Norriss M. Webb, to me personally known, who being by me duly sworn, says that he is the Executive Vice President of Greenbrier Leasing Corporation, that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Janet E Johnston
NOTARY PUBLIC

My commission expires: 5/28/2002



STATE OF FLORIDA)
) ss.
COUNTY OF St Johns)

On this 30 day of March, 2001, before me personally appeared W. G. Griffiths, to me personally known, who being by me duly sworn, says that s/he is the VP & CMO of FLORIDA EAST COAST RAILWAY, L.L.C., that the foregoing instrument was signed on behalf of said company, and s/he acknowledged that the execution of the said instrument was her or his free act and deed.

Barbara Allen
NOTARY PUBLIC

BARBARA ALLEN
Notary Public, State of Florida
My Comm. expires Sept. 6, 2002
Comm. No. CC 761783