

23372-T

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FEB 13 '02 9-59 AM
TS
SURFACE TRANSPORTATION BOARD

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

OF COUNSEL
URBAN A. LESTER

February 13, 2002

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

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are four (4) copies of a Memorandum of Lease Agreement (Rider No. 11), dated December 1, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease which was previously filed with the Board under Recordation Number 23372.

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

Lessor: Greenbrier Leasing Corporation
One Centerpointe Drive
Lake Oswego, OR 97035

Lessee: Florida East Coast Railway, L.L.C.
1 Malaga Street
Saint Augustine, FL 32084

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

150 railcars within the series FEC 70334 - FEC 70898

Mr. Vernon A. Williams
February 13, 2002
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A short summary of the document to appear in the index follows:

Memorandum of Lease Agreement (Rider No. 11)

Also enclosed is a check in the amount of \$28.00 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/anr
Enclosures

~~CONFIDENTIAL~~ 23372-T

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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. 11 DATED DECEMBER 1, 2001

Memorandum of a Lease Agreement dated as of May 1, 2000, and Rider No. 11 thereto, made and entered into as of December 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 one hundred fifty (150) stand-alone, double-stack railcars with 53-foot wells, marked and numbered as indicated in the attached Railcar List.
2. The Lease Agreement and Rider No. 11 shall be effective as of the date first set forth hereinabove and shall be subject to the lease term set forth in Rider No. 11.

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: V.P. & C.M.O.

DATE: 2/7/02

DATE: 02/02/02

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SURFACE TRANSPORTATION BOARD

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 7th day of February, 2002, 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.



Margaret E Vallejos
NOTARY PUBLIC

My commission expires: May 17, 2004

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

On this 2nd day of February, 2002, 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
My commission expires: Comm. No. GC 761783

RAILCAR LIST

| MARK | NUMBER | MARK | NUMBER |
|------|--------|------|--------|
| FEC | 70364 | FEC | 70790 |
| FEC | 70375 | FEC | 70791 |
| FEC | 70387 | FEC | 70792 |
| FEC | 70389 | FEC | 70793 |
| FEC | 70390 | FEC | 70794 |
| FEC | 70391 | FEC | 70795 |
| FEC | 70334 | FEC | 70796 |
| FEC | 70345 | FEC | 70797 |
| FEC | 70346 | FEC | 70798 |
| FEC | 70354 | FEC | 70800 |
| FEC | 70369 | FEC | 70799 |
| FEC | 70370 | FEC | 70801 |
| FEC | 70388 | FEC | 70802 |
| FEC | 70392 | FEC | 70803 |
| FEC | 70394 | FEC | 70804 |
| FEC | 70396 | FEC | 70805 |
| FEC | 70398 | FEC | 70806 |
| FEC | 70399 | FEC | 70807 |
| FEC | 70393 | FEC | 70808 |
| FEC | 70395 | FEC | 70809 |
| FEC | 70353 | FEC | 70810 |
| FEC | 70397 | FEC | 70811 |
| FEC | 70316 | FEC | 70812 |
| FEC | 70773 | FEC | 70813 |
| FEC | 70774 | FEC | 70814 |
| FEC | 70775 | FEC | 70815 |
| FEC | 70776 | FEC | 70816 |
| FEC | 70777 | FEC | 70817 |
| FEC | 70778 | FEC | 70818 |
| FEC | 70779 | FEC | 70819 |
| FEC | 70780 | FEC | 70820 |
| FEC | 70781 | FEC | 70821 |
| FEC | 70783 | FEC | 70822 |
| FEC | 70784 | FEC | 70823 |
| FEC | 70785 | FEC | 70824 |
| FEC | 70786 | FEC | 70825 |
| FEC | 70782 | FEC | 70826 |
| FEC | 70787 | FEC | 70827 |
| FEC | 70788 | FEC | 70828 |
| FEC | 70789 | FEC | 70829 |

| MARK | NUMBER |
|------|--------|
| FEC | 70830 |
| FEC | 70831 |
| FEC | 70832 |
| FEC | 70833 |
| FEC | 70834 |
| FEC | 70835 |
| FEC | 70836 |
| FEC | 70837 |
| FEC | 70838 |
| FEC | 70839 |
| FEC | 70840 |
| FEC | 70841 |
| FEC | 70842 |
| FEC | 70843 |
| FEC | 70844 |
| FEC | 70845 |
| FEC | 70846 |
| FEC | 70847 |
| FEC | 70848 |
| FEC | 70849 |
| FEC | 70850 |
| FEC | 70851 |
| FEC | 70852 |
| FEC | 70853 |
| FEC | 70854 |
| FEC | 70855 |
| FEC | 70856 |
| FEC | 70857 |
| FEC | 70858 |
| FEC | 70859 |
| FEC | 70860 |
| FEC | 70861 |
| FEC | 70862 |
| FEC | 70863 |
| FEC | 70864 |
| FEC | 70865 |

| MARK | NUMBER |
|------|--------|
| FEC | 70866 |
| FEC | 70867 |
| FEC | 70868 |
| FEC | 70869 |
| FEC | 70870 |
| FEC | 70871 |
| FEC | 70872 |
| FEC | 70873 |
| FEC | 70874 |
| FEC | 70875 |
| FEC | 70876 |
| FEC | 70877 |
| FEC | 70878 |
| FEC | 70879 |
| FEC | 70880 |
| FEC | 70881 |
| FEC | 70882 |
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| FEC | 70889 |
| FEC | 70890 |
| FEC | 70891 |
| FEC | 70892 |
| FEC | 70893 |
| FEC | 70894 |
| FEC | 70895 |
| FEC | 70896 |
| FEC | 70897 |
| FEC | 70899 |
| FEC | 70898 |

Total Cars: 150