

FIRST UNION RAIL

One O'Hare Centre  
6250 River Road, Suite 5000  
Rosemont, IL 60018

Tel 847.318.7575  
Fax 847.318.7588

Mr. Vernon E. Williams  
Surface Transportation Board  
1925 K Street, N.W., Room 704  
Washington, DC 20423-0001  
Attn: Recordation of Railroad Equipment

**Re: Memorandum of Lease Agreement**

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement, dated August 16, 2004, a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation  
One O'Hare Center  
6250 River Road, Suite 5000  
Rosemont, IL 60018

Lessee: Florida East Coast Railway, Company  
One Malaga Street, PO Box 1048  
St. Augustine, FL 32085-1048

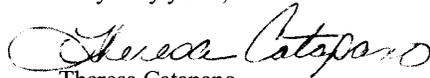
A description of the railroad equipment covered by the enclosed document is ninety-five (95) 2900 cu. ft. capacity open top hoppers, cars marked FEC (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5375.  
Thank you for your cooperation in this matter.

Very truly yours,



Theresa Catapano  
Manager of Documentation

Enclosures

(FEC009)

RECORDATION NO. 25244 FILED

OCT 15 '04 3-45 PM

SURFACE TRANSPORTATION BOARD

VIA UPS 2<sup>nd</sup> DAY AIR

October 13, 2004



RECORDATION NO. 25244 FILED

OCT 15 '04 3-45 PM

ASSGN. NO.: FEC009

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 16<sup>th</sup> day of August, 2004, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Florida East Coast Railway, L.L.C. ("Lessee"), a Florida limited liability company.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of August 11, 2004, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 1 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of August 2, 2003 and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard E. Seymour

By: K.A. Domarowski

Name: RICHARD E. SEYMOUR  
Vice President Sales & Marketing

Name: K.A. DOMAROWSKI

Title: \_\_\_\_\_

Title: DIRECTOR OF DOCUMENTATION Executed on this 16<sup>th</sup> day of August, 2004.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that \_\_\_\_\_ personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 16<sup>th</sup> day of August, 2004.

Susan Grokulska  
Notary Public

My Commission Expires:

8-14-2004  
(Notary Public)



**LESSEE:**

FLORIDA EAST COAST RAILWAY, L.L.C.

By: W.G. Griffiths

Name: W.G. GRIFFITHS

Title: VP + CMO

**ATTEST:**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Executed on this 11<sup>th</sup> day of August, 2004.

[CORPORATE SEAL]

TAMMY C. MCKAY  
Notary Public, State Of Florida  
My commission expires Nov. 11, 2006  
Commission No. DD 162920

STATE OF Florida

COUNTY OF St. Johns

I, Tammy C. McKay, a Notary Public of the County and State aforesaid, certify that W.G. Griffiths personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 11<sup>th</sup> day of August, 2004.

Tammy C. McKay  
Notary Public

Commission Expires:

Nov 11, 2006  
(Notary Public)

**EXHIBIT A**  
**to**  
**MEMORANDUM OF LEASE**

NUMBER OF CARS:           Ninety-five (95)

DESCRIPTION OF CARS:    2900 cubic foot capacity, open top hopper cars.

CAR NUMBERS:

FEC 19000	FEC 19024	FEC 19048	FEC 19073
FEC 19001	FEC 19025	FEC 19049	FEC 19074
FEC 19002	FEC 19026	FEC 19050	FEC 19075
FEC 19003	FEC 19027	FEC 19051	FEC 19076
FEC 19004	FEC 19028	FEC 19052	FEC 19077
FEC 19005	FEC 19029	FEC 19053	FEC 19078
FEC 19006	FEC 19030	FEC 19054	FEC 19079
FEC 19007	FEC 19031	FEC 19055	FEC 19080
FEC 19008	FEC 19032	FEC 19056	FEC 19081
FEC 19009	FEC 19033	FEC 19058	FEC 19082
FEC 19010	FEC 19034	FEC 19059	FEC 19083
FEC 19011	FEC 19035	FEC 19060	FEC 19084
FEC 19012	FEC 19036	FEC 19061	FEC 19085
FEC 19013	FEC 19037	FEC 19062	FEC 19086
FEC 19014	FEC 19038	FEC 19063	FEC 19087
FEC 19015	FEC 19039	FEC 19064	FEC 19088
FEC 19016	FEC 19040	FEC 19065	FEC 19089
FEC 19017	FEC 19041	FEC 19066	FEC 19090
FEC 19018	FEC 19042	FEC 19067	FEC 19091
FEC 19019	FEC 19043	FEC 19068	FEC 19092
FEC 19020	FEC 19044	FEC 19069	FEC 19093
FEC 19021	FEC 19045	FEC 19070	FEC 19094
FEC 19022	FEC 19046	FEC 19071	FEC 912056
FEC 19023	FEC 19047	FEC 19072	Count: 95