

**THE
GREENBRIER
COMPANIES**

The Greenbrier Companies, Inc.

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

November 2, 2005

RECORDATION NO. 23372-00 FILED

NOV 03 '05

2-32 PM

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, D.C. 20006

SURFACE TRANSPORTATION BOARD



Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 are three (3) originals and two (2) photocopies of a Memorandum of Lease Agreement for Rider No. 22 dated as of August 1, 2005, 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 32085

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

One hundred forty (140) 70-ton, all purpose TOFC/COFC railcars with 53-foot stand-alone wells ("AP53 Cars") marked and numbered in the series FEC 71715 through FEC 72677, non-inclusive, more particularly described in the Railcar List attached to the Memorandum of Lease.

Also enclosed is a payment of \$33 payable to the order of the Surface Transportation Board covering the required recordation fee.

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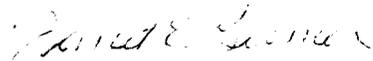
Kindly return stamped copies of the enclosed document not needed for your files to the undersigned.

A short summary of the enclosed primary document to appear in the Board's Index is:

Memorandum of Lease Agreement for Rider No. 22 dated as of August 1, 2005 to a Lease Agreement dated as of May 1, 2000, between Greenbrier Leasing Corporation, Lessor, and Florida East Coast Railway, LLC, Lessee.

If you have any questions, please do not hesitate to call.

Sincerely,



Janet E. Germer
Executive Assistant

jeg
Enclosures

cc: Robert W. Alvord, Esq.

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SURFACE TRANSPORTATION BOARD



MEMORANDUM OF LEASE AGREEMENT

BETWEEN

**GREENBRIER LEASING COMPANY LLC
FORMERLY KNOWN AS GREENBRIER LEASING CORPORATION ("LESSOR")**

AND

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

MAY 1, 2000

RIDER NO. 22

DATED AUGUST 1, 2005

Memorandum of Rider No. 22, made and entered into as of August 1, 2005, to a Lease Agreement dated May 1, 2000, by and between Greenbrier Leasing Company LLC, an Oregon limited liability company, formerly known as Greenbrier Leasing 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 forty (140) 70-ton, all purpose TOFC/COFC cars with 53-foot stand-alone wells ("AP53 Cars") marked and numbered as indicated in the attached Rail Equipment List.
2. The Lease Agreement and Rider No. 22 shall be effective as of the date first set forth hereinabove and shall be subject to the lease term as set forth in the Agreement and Rider No. 22 as each may be amended from time to time.

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. This instrument may be executed in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

LESSOR:
GREENBRIER LEASING COMPANY LLC
formerly known as
Greenbrier Leasing Corporation

BY: Norris M. Webb

NAME: NORRIS M. WEBB

TITLE: EXECUTIVE VICE PRESIDENT

DATE: 11-01-2005

LESSEE:
FLORIDA EAST COAST RAILWAY, L.L.C.

BY: W.G. Griffiths

NAME: W.G. GRIFFITHS

TITLE: VP & CMD

DATE: 10-28-05

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 1st day of December, 2005, before me personally appeared William M. Webb, to me personally known, who being by me duly sworn, says that he is the Executive Vice President of Greenbrier Leasing Company LLC that the foregoing instrument was signed on behalf of said company, and he acknowledged that the execution of the said instrument was his free act and deed.

Janet E. Germer
NOTARY PUBLIC

My commission expires: 5/28/2006



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

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

On this 28th day of October, 2005, 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.

Tammy C McKay
NOTARY PUBLIC

My commission expires: 11-11-06

RAIL EQUIPMENT LIST

Car Mark	Car Number	Car Mark	Car Number	Car Mark	Car Number	Car Mark	Car Number
FEC	71715	FEC	72574	FEC	72610	FEC	72646
FEC	71729	FEC	72575	FEC	72611	FEC	72647
FEC	71730	FEC	72576	FEC	72612	FEC	72648
FEC	71732	FEC	72577	FEC	72613	FEC	72649
FEC	71733	FEC	72578	FEC	72614	FEC	72650
FEC	71734	FEC	72579	FEC	72615	FEC	72651
FEC	71735	FEC	72580	FEC	72616	FEC	72652
FEC	71736	FEC	72581	FEC	72617	FEC	72653
FEC	72531	FEC	72582	FEC	72618	FEC	72654
FEC	72547	FEC	72583	FEC	72619	FEC	72655
FEC	72548	FEC	72584	FEC	72620	FEC	72656
FEC	72549	FEC	72585	FEC	72621	FEC	72657
FEC	72550	FEC	72586	FEC	72622	FEC	72658
FEC	72551	FEC	72587	FEC	72623	FEC	72659
FEC	72552	FEC	72588	FEC	72624	FEC	72660
FEC	72553	FEC	72589	FEC	72625	FEC	72661
FEC	72554	FEC	72590	FEC	72626	FEC	72662
FEC	72555	FEC	72591	FEC	72627	FEC	72663
FEC	72556	FEC	72592	FEC	72628	FEC	72664
FEC	72557	FEC	72593	FEC	72629	FEC	72665
FEC	72558	FEC	72594	FEC	72630	FEC	72666
FEC	72559	FEC	72595	FEC	72631	FEC	72667
FEC	72560	FEC	72596	FEC	72632	FEC	72668
FEC	72561	FEC	72597	FEC	72633	FEC	72669
FEC	72562	FEC	72598	FEC	72634	FEC	72670
FEC	72563	FEC	72599	FEC	72635	FEC	72671
FEC	72564	FEC	72600	FEC	72636	FEC	72672
FEC	72565	FEC	72601	FEC	72637	FEC	72673
FEC	72566	FEC	72602	FEC	72638	FEC	72674
FEC	72567	FEC	72603	FEC	72639	FEC	72675
FEC	72568	FEC	72604	FEC	72640	FEC	72676
FEC	72569	FEC	72605	FEC	72641	FEC	72677
FEC	72570	FEC	72606	FEC	72642	Total Cars: 140	
FEC	72571	FEC	72607	FEC	72643		
FEC	72572	FEC	72608	FEC	72644		
FEC	72573	FEC	72609	FEC	72645		