

RECORDATION NO.

26701-A
FILED

DEC 31 '08 -12 00 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
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December 31, 2008

Anne K. Quinlan, Esquire
Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease Agreement, dated as of December 30, 2008, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document covers Schedule No. 2 and is a secondary document to the Memorandum of Lease Agreement previously filed with the Board under Recordation Number 26701.

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

Lessor:	The Andersons, Inc. (as Assignee of LaSalle National Leasing Corporation) 480 W. Dussel Drive Maumee, OH 43537
Lessee:	Florida East Coast Railway, L.L.C. One Malaga Street St. Augustine, FL 32085

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

4 SD70M02 locomotives: FEC 104 - FEC 107.

A short summary of the document to appear in the index is:

Memorandum of Lease Agreement.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem
Enclosures

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT

dated as of December 30, 2008

by and between

**FLORIDA EAST COAST RAILWAY, L.L.C.,
as Lessee,**

and

**THE ANDERSONS, INC.,
as Lessor**

**FILED WITH THE SURFACE TRANSPORTATION BOARD
PURSUANT TO 49 U.S.C. § 11301
on December __, 2008 at __:__.m.**

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of December 30, 2008, by and between THE ANDERSONS, INC. ("Lessor"), and FLORIDA EAST COAST RAILWAY, L.L.C. ("Lessee"), with reference to the following:

1. Lessor has agreed to purchase and lease to Lessee, and Lessee has agreed to lease from Lessor, those certain locomotives described on Exhibit No. 1 attached hereto (the "Units").

All of such Units are more fully described in that certain Locomotive Net Leasing Agreement dated as of December 14, 2006, and Schedule No. 2 thereto and incorporating the terms thereof, dated as of December ___, 2008 (together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"), between Lessor (as assignee of LaSalle National Leasing Corporation solely with respect to Schedule No. 2) and Lessee.

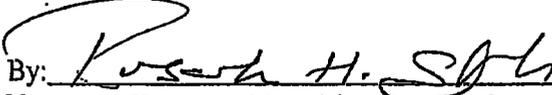
2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.

This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

THE ANDERSONS, INC.

By: 
Name: RAKESH H. SHAH
Title: PRESIDENT RAIL GROUP

FLORIDA EAST COAST RAILWAY, L.L.C.

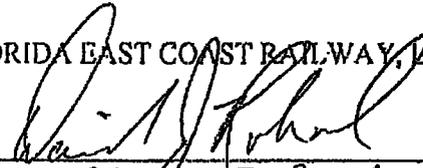
By: _____
Name: _____
Title: _____

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

THE ANDERSONS, INC.

By: _____
Name: _____
Title: _____

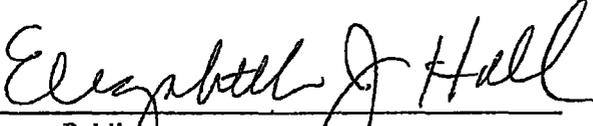
FLORIDA EAST COAST RAILWAY, D.L.C.

By: ^{DR}  _____
Name: DAVID J ROHAN
Title: PRESIDENT

STATE OF Ohio)
) ss:
COUNTY OF Lucas)

On this 30th day of December, 2008, before me appeared Rasesh Shah the person who signed this instrument, who acknowledged that (s)he is the President of THE ANDERSONS, INC. and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]



Notary Public

ELIZABETH J. HALL
Attorney at Law
Notary Public - State of Ohio
My Commission has no Expiration Date
Section 147.08 O.R.C.

My commission expires:

STATE OF Florida)
)
COUNTY OF Duval) ss:

On this 31st day of December, 2008, before me appeared David J. Ro kal, the person who signed this instrument, who acknowledged that (s)he is the President of FLORIDA EAST COAST RAILWAY, L.L.C. and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

Julie Kristin Baer
Notary Public

My commission expires:

Sept. 16, 2012

