

## TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

ETAS ID: TM302428

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	Security Agreement		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Florida East Coast Railway Corp.		04/23/2014	CORPORATION: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Wells Fargo, National Association, as Collateral Agent		
<b>Street Address:</b>	7000 Central Parkway NE, Suite 550		
<b>City:</b>	Atlanta		
<b>State/Country:</b>	GEORGIA		
<b>Postal Code:</b>	30328		
<b>Entity Type:</b>	Association: UNITED STATES		
<b>PROPERTY NUMBERS Total: 2</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
<b>Registration Number:</b>	4367910	FEC	
<b>Serial Number:</b>	85787815	FLORIDA EAST COAST RAILWAY	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>			
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.</i>			
<b>Email:</b>	marina.kelly@thomsonreuters.com		
<b>Correspondent Name:</b>	Elaine Carrera, Legal Assistant		
<b>Address Line 1:</b>	80 Pine Street		
<b>Address Line 2:</b>	c/o Cahill Gordon & Reindel LLP		
<b>Address Line 4:</b>	New York, NEW YORK 10005		
<b>NAME OF SUBMITTER:</b>	Elaine Carrera, Legal Assistant		
<b>SIGNATURE:</b>	/Marina Kelly Thomson Reuters/		
<b>DATE SIGNED:</b>	04/23/2014		
<b>Total Attachments: 8</b>			
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### RECORDATION FORM COVER SHEET TRADEMARKS ONLY

To the Director of the U. S. Patent and Trademark Office: Please record the attached documents or the new address(es) below.

**1. Name of conveying party(ies):**

Florida East Coast Railway Corp.

- Individual(s)
- Partnership
- Corporation- State: DE
- Other \_\_\_\_\_
- Association
- Limited Partnership

Citizenship (see guidelines) USA

Additional names of conveying parties attached?  Yes  No

**3. Nature of conveyance/Execution Date(s) :**

Execution Date(s) April 23, 2014

- Assignment
- Security Agreement
- Other \_\_\_\_\_
- Merger
- Change of Name

**2. Name and address of receiving party(ies)**

Additional names, addresses, or citizenship attached?  Yes  No

Name: Wells Fargo, National Association, as Collateral Agent

Street Address: 7000 Central Parkway NE, Suite 550

City: Atlanta

State: GA

Country: USA Zip: 30328

- Individual(s) Citizenship \_\_\_\_\_
- Association Citizenship USA
- Partnership Citizenship \_\_\_\_\_
- Limited Partnership Citizenship \_\_\_\_\_
- Corporation Citizenship \_\_\_\_\_
- Other \_\_\_\_\_ Citizenship \_\_\_\_\_

If assignee is not domiciled in the United States, a domestic representative designation is attached:  Yes  No  
(Designations must be a separate document from assignment)

**4. Application number(s) or registration number(s) and identification or description of the Trademark.**

A. Trademark Application No.(s) Text

See Schedule 1

B. Trademark Registration No.(s)

See Schedule 1

Additional sheet(s) attached?  Yes  No

C. Identification or Description of Trademark(s) (and Filing Date if Application or Registration Number is unknown):

**5. Name & address of party to whom correspondence concerning document should be mailed:**

Name: Elaine Carrera, Legal Assistant

Internal Address: \_\_\_\_\_

Street Address: c/o Cahill Gordon & Reindel LLP  
80 Pine Street

City: New York

State: NY Zip: 10005

Phone Number: (212) 701-3365

Docket Number: \_\_\_\_\_

Email Address: ecarrera@cahill.com

**6. Total number of applications and registrations involved:**

2

**7. Total fee (37 CFR 2.6(b)(6) & 3.41) \$** \_\_\_\_\_

- Authorized to be charged to deposit account
- Enclosed

**8. Payment Information:**

Deposit Account Number \_\_\_\_\_

Authorized User Name \_\_\_\_\_

**9. Signature:**

Elaine Carrera  
Signature

April 23, 2014  
Date

Elaine Carrera

Name of Person Signing

Total number of pages including cover sheet, attachments, and document: 8

Documents to be recorded (including cover sheet) should be faxed to (571) 273-0140, or mailed to: Mail Stop Assignment Recordation Branch, Director of the USPTO, P.O. Box 1450, Alexandria, VA 22313-1450

TRADEMARK SECURITY AGREEMENT

This TRADEMARK SECURITY AGREEMENT ("Trademark Security Agreement"), effective as of April 23, 2014, among the persons listed on the signature pages hereof as Grantors (collectively, the "Grantors") and Wells Fargo Bank, National Association, as collateral agent (the "Collateral Agent"), pursuant to an indenture, dated as of April 23, 2014 (as amended, restated, supplemented or modified from time to time, the "Indenture") among the Company, Florida East Coast Industries, LLC, each Guarantor (as defined in the Indenture), Wells Fargo, National Association, as notes collateral agent and Wells Fargo Bank, National Association, as trustee (the "Trustee") on behalf of the holders of the Notes (as defined in the Indenture) (the "Holders").

**RECITALS:**

A. The parties hereto have entered into that certain Security Agreement dated as April 23, 2014 in connection with the Indenture (as amended, restated, supplemented or otherwise modified from time to time, the "Security Agreement"); and

B. Pursuant to the Security Agreement, the Grantors have agreed to execute and deliver to the Collateral Agent this Trademark Security Agreement.

In order to induce the Secured Parties to purchase the Notes (as defined in the Indenture) issued under the Indenture and for other good and valuable consideration, each Grantor hereby agrees as follows:

**1. Defined Terms.** Unless otherwise defined herein, terms defined in the Security Agreement and used herein have the meaning given to them in the Security Agreement.

**2. Grant of Security Interest in U.S. Trademark Collateral.** Schedule 1 attached hereto sets forth all trademarks, service marks, corporate names, company names, business names, fictitious business names, trade styles, trade dress, logos, other source or business identifiers and designs, now existing or hereafter adopted or acquired, all registrations thereof (if any), and all registration applications filed in connection therewith in the United States Patent and Trademark Office and all renewals thereof and all goodwill associated therewith or symbolized thereby (collectively, "U.S. Trademarks") owned by the Grantors, and each Grantor hereby pledges and grants to the Collateral Agent for the benefit of the Secured Parties a lien on and security interest in and to all of its right, title and interest in, to and under all of its U.S. Trademarks and all proceeds thereof, which such security interest shall secure the Obligations.

**3. Security Agreement.** The security interest granted pursuant to this Trademark Security Agreement is granted in conjunction with the security interest granted to the Collateral Agent pursuant to the Security Agreement, and each Grantor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the security interest in the U.S. Trademarks made and granted hereby are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

In the event that any provision of this Trademark Security Agreement is deemed to conflict with the Security Agreement, the provisions of the Security Agreement shall control unless the Collateral Agent shall otherwise determine.

4. **Termination.** Upon the Final Date, the Collateral Agent shall execute, acknowledge and deliver to the Grantors an instrument in writing in recordable form releasing the collateral pledge, grant, assignment, lien and security interest in the U.S. Trademarks under this Trademark Security Agreement.

5. **Counterparts.** This Trademark Security Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Trademark Security Agreement by signing and delivering on or more counterparts.

6. **GOVERNING LAW. THIS TRADEMARK SECURITY AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.**

7. **Intercreditor Agreement Governs.** Notwithstanding anything herein to the contrary, the lien and security interest granted to the Collateral Agent, for the benefit of the Secured Parties, pursuant to this Trademark Security Agreement and the exercise of any right or remedy by the Collateral Agent and the Secured Parties hereunder are subject to the provisions of the Intercreditor Agreement (as defined in the Indenture). In the event of any conflict between the terms of the Intercreditor Agreement (as defined in the Indenture) and the terms of this Trademark Security Agreement or the Security Agreement with respect to the Collateral, the terms of the Intercreditor Agreement (as defined in the Indenture) shall govern and control.

*[Signature Pages Follow]*

IN WITNESS WHEREOF, the parties have duly executed and delivered this Trademark Security Agreement as of the day and year first written above.

GRANTORS:

FLORIDA EAST COAST RAILWAY CORP.

By: 

Name: John Brenholt

Title: Executive Vice President and Chief  
Financial Officer

[Signature Page to Trademark Security Agreement]

Accepted and Agreed:

WELLS FARGO BANK, NATIONAL ASSOCIATION,  
as Collateral Agent

By: STEFAN VICTORY  
Name: STEFAN VICTORY  
Title: VICE PRESIDENT

[Signature Page to the Trademark Security Agreement]

**SCHEDULE 1**  
**to**  
**TRADEMARK SECURITY AGREEMENT**


**TRADEMARK REGISTRATIONS AND TRADEMARK APPLICATIONS**

[see attached pages]



**UNITED STATES TRADEMARKS:**

Registrations:

<u>OWNER</u>	<u>REGISTRATION NUMBER</u>	<u>REGISTRATION DATE</u>	<u>TRADEMARK</u>
Florida East Coast Railway Corp.	4,367,910	7/16/2013	

Applications:

<u>OWNER</u>	<u>APPLICATION NUMBER</u>	<u>APPLICATION DATE</u>	<u>TRADEMARK</u>
Florida East Coast Railway Corp.	85-787,815	11/27/2012	FLORIDA EAST COAST RAILWAY

**OTHER TRADEMARKS:**

Registrations:

<u>OWNER</u>	<u>REGISTRATION NUMBER</u>	<u>COUNTRY/STATE</u>	<u>TRADEMARK</u>
Florida East Coast Railway Corp.	909427	Florida	FEC

Applications:

None.

**SCHEDULE 2**  
**to**  
**TRADEMARK SECURITY AGREEMENT**

**NOTICE ADDRESS FOR ALL GRANTORS**

Florida East Coast Railway Corp.  
7411 Fullerton Street, Suite 300  
Jacksonville, FL 32256  
Attention: Kenneth Charron, Vice President, General Counsel and Secretary  
Telephone: (904) 538-6342  
Facsimile: (904) 394-1140

with a copy to:

Fortress Investment Group LLC  
1345 Avenue of the Americas  
New York, New York 10105  
Attention: Cameron MacDougall  
Email: cmacdougall@fortress.com  
Facsimile: (917) 639-9620