

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

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| SUBMISSION TYPE: | | NEW ASSIGNMENT | |
| NATURE OF CONVEYANCE: | | Security Agreement (Trademarks) | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| Florida East Coast Industries Inc. | FORMERLY Iron Horse Acquisition Sub Inc. | 07/28/2009 | CORPORATION: FLORIDA |
| RECEIVING PARTY DATA | | | |
| Name: | Bank of America, N.A. | | |
| Street Address: | 901 Main Street | | |
| City: | Dallas | | |
| State/Country: | TEXAS | | |
| Postal Code: | 75202 | | |
| Entity Type: | Banking Institution: UNITED STATES | | |
| PROPERTY NUMBERS Total: 1 | | | |
| Property Type | Number | Word Mark | |
| Registration Number: | 2700307 | FLORIDA EAST COAST INDUSTRIES | |
| CORRESPONDENCE DATA | | | |
| Fax Number: | (212)836-6337 | | |
| <i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i> | | | |
| Phone: | (212) 836-7319 | | |
| Email: | psomelofske@kayescholer.com | | |
| Correspondent Name: | Paul J. Somelofske c/o Kaye Scholer LLP | | |
| Address Line 1: | 425 Park Avenue | | |
| Address Line 2: | 16-06 | | |
| Address Line 4: | New York, NEW YORK 10022-3598 | | |
| ATTORNEY DOCKET NUMBER: | 03191-0134 | | |
| NAME OF SUBMITTER: | Paul J. Somelofske | | |
| Signature: | /Paul J. Somelofske/ | | |

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**TRADEMARK
 REEL: 004038 FRAME: 0012**

Date:

08/05/2009

Total Attachments: 3

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SECURITY AGREEMENT

(TRADEMARKS)

This SECURITY AGREEMENT (TRADEMARKS) (the "Agreement") is made as of this 28th day of July, 2009, and effective as of the 27th day of July, 2009, between FLORIDA EAST COAST INDUSTRIES INC. (F/K/A IRON HORSE ACQUISITION SUB INC.), a Florida corporation, located at 10151 Deerwood Park Boulevard, Building 100, Suite 360, Jacksonville, Florida 32256 (herein referred to as the "Grantor") and Bank of America, N.A., as collateral agent, with an office located at 901 Main Street, Dallas, Texas 75202 (herein referred to as the "Grantee")

WHEREAS, the Grantor is obligated to the Grantee, for itself and certain other parties, for the payment and performance of certain indebtedness and other obligations (the "Secured Obligations"); and

WHEREAS, pursuant to that certain Security Agreement, dated as of July 26, 2007, as amended, supplemented or otherwise modified to date (as further amended, supplemented or modified and in effect from time to time, the "Security Agreement"), among the Grantor, certain affiliates of the Grantor party thereto, as grantors, and the Grantee (as assignee of Citicorp North America, Inc., as collateral agent), the Grantor has granted to the Grantee a security interest in all right, title and interest of the Grantor in and to all Trademarks of Grantor, whether then owned or thereafter acquired by the Grantor, including each Trademark identified on Schedule 1 annexed hereto, together, in each case, with the product lines and goodwill of the business connected with the use of, and symbolized by, each such trade name, trademark and service mark, to secure the payment, performance and observance of the Secured Obligations.

NOW, THEREFORE, in consideration of the premises, the Grantor hereby agrees with the Grantee, for the benefit of itself and the other Secured Parties (as defined in the Security Agreement), as follows:

SECTION 1. Definitions. Capitalized terms used but not defined herein shall have the meanings given to them in the Security Agreement.

SECTION 2. Grant of Security Interest. The Grantor hereby confirms its grant under the Security Agreement to the Grantee, for the benefit of the Secured Parties, of a continuing security interest in all of the Grantor's right, title and interest in, to and under all the Trademarks of the Grantor listed on Schedule I annexed hereto, together with the product lines and goodwill of the business connected with the use of, and symbolized by, each such Trademark and all Proceeds of any and all of the foregoing, subject to any applicable exclusions from the Collateral set forth in the Security Agreement (the "Trademark Collateral").


SECTION 3. Purpose. This Agreement has been executed and delivered by the Grantor for the purpose of recording the grant of security interest in the Trademark Collateral with the United States Patent and Trademark Office.

SECTION 4. Acknowledgment. The Grantor does hereby acknowledge and affirm that the rights and remedies of the Grantee with respect to the security interest in the Trademark Collateral are more fully set forth in the Security Agreement, the terms and conditions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

SECTION 5. Governing Law. THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, Grantor has caused this Security Agreement to be duly executed by its officer thereunto duly authorized as of the 28th day of July, 2009.

FLORIDA EAST COAST INDUSTRIES
INC.

By: 
Name: Kolleen O.P. Cobb
Title: **EXEC.** Vice President

SCHEDULE I TO SECURITY AGREEMENT

TRADEMARKS AND TRADEMARK APPLICATIONS

| Trademark | Registration Date | Filing or Registration Number |
|--|--------------------------|--------------------------------------|
| FLORIDA EAST COAST INDUSTRIES (AND DESIGN) | March 25, 2003 | 2,700,307 |