

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Trademark Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
FLORIDA EAST COAST INDUSTRIES, INC.		01/25/2011	CORPORATION: FLORIDA
RECEIVING PARTY DATA			
Name:	BANK OF AMERICA, N.A.		
Street Address:	555 California Street		
Internal Address:	CA5-705-08-01		
City:	San Francisco		
State/Country:	CALIFORNIA		
Postal Code:	94104-1503		
Entity Type:	National Association: UNITED STATES		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	3766480	F FLAGLER	
CORRESPONDENCE DATA			
Fax Number:	(212)836-8689		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	212-836-7999		
Email:	stobias@kayescholer.com		
Correspondent Name:	Stanley Tobias, Legal Assistant		
Address Line 1:	c/o Kaye Scholer LLP, 425 Park Avenue		
Address Line 2:	12th Floor		
Address Line 4:	New York, NEW YORK 10022		
ATTORNEY DOCKET NUMBER:	03191.0175		
NAME OF SUBMITTER:	Stanley Tobias, Legal Assistant		
Signature:	/Stanley Tobias/		

CH \$40.00 3766480

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TRADEMARK
 REEL: 004468 FRAME: 0023

Date:

02/04/2011

Total Attachments: 5

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Trademark Security Agreement

Trademark Security Agreement, dated as of January 25, 2011, by FLORIDA EAST COAST INDUSTRIES, INC. (the "Grantor"), in favor of BANK OF AMERICA, N.A., in its capacity as collateral agent pursuant to the Credit Agreement (in such capacity, the "Collateral Agent").

WITNESSETH:

WHEREAS, the Grantor is party to an Amended and Restated Security Agreement of even date herewith (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Security Agreement") in favor of the Collateral Agent pursuant to which the Grantor is required to execute and deliver this Trademark Security Agreement;

NOW, THEREFORE, in consideration of the premises and to induce the Collateral Agent, for the benefit of the Secured Parties, to enter into the Credit Agreement, the Grantor hereby agrees with the Collateral Agent as follows:

SECTION 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.

SECTION 2. Grant of Security Interest in Trademark Collateral. The 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 the following Collateral of such Grantor:

- (a) Trademarks of such Grantor listed on Schedule I attached hereto;
- (b) all Goodwill associated with such Trademarks; and
- (c) all Proceeds of any and all of the foregoing.

SECTION 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 the Grantor hereby acknowledges and affirms that the rights and remedies of the Collateral Agent with respect to the security interest in the 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.

SECTION 4. Termination. Upon the payment in full of the Obligations and termination of the Security Agreement, the Collateral Agent shall execute, acknowledge, and deliver to the Grantor an instrument in writing in recordable form releasing the collateral pledge,

grant, assignment, lien and security interest in the Trademarks under this Trademark Security Agreement.

SECTION 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 one or more counterparts. Delivery of an executed counterpart of a signature page to this Trademark Security Agreement by telecopier or electronic transmission (in pdf format) shall be effective as delivery of a manually executed counterpart of this Trademark Security Agreement.

SECTION 6. Governing Law. This Trademark Security Agreement and the transactions contemplated hereby, and all disputes between the parties under or relating to this Trademark Security Agreement or the facts or circumstances leading to its execution, whether in contract, tort or otherwise, shall be construed in accordance with and governed by the laws (including statutes of limitation) of the State of New York, without regard to conflicts of law principles that would require the application of the laws of another jurisdiction.

[signature page follows]

IN WITNESS WHEREOF, the Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

FLORIDA EAST COAST INDUSTRIES, INC.

By: 

Name: Kolleen O.P. Cobb

Title: Executive Vice President & Secretary

Accepted and Agreed:

BANK OF AMERICA, N.A.,
as Collateral Agent

By: _____

Name:

Title:

IN WITNESS WHEREOF, the Grantor has caused this Trademark Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

Very truly yours,

FLORIDA EAST COAST INDUSTRIES, INC.

By: _____

Name: Kolleen O.P. Cobb

Title: Executive Vice President & Secretary

Accepted and Agreed:

BANK OF AMERICA, N.A.,
as Collateral Agent

By: _____

Name:  **Leland F. Bunch**

Title: **Director**

SCHEDULE I
to
TRADEMARK SECURITY AGREEMENT
TRADEMARK REGISTRATIONS AND TRADEMARK APPLICATIONS

Trademark Registrations:

OWNER	REGISTRATION NUMBER	REGISTRATION DATE	TRADEMARK
Florida East Coast Industries, Inc.	3766480	March 30, 2010	F FLAGLER

Trademark Applications:

None.