



KAPLAN KIRSCH ROCKWELL

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April 10, 2017
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Public Record

April 7, 2017

Ms. Cynthia T. Brown
Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, DC 20423-0001

Re: *GMéxico Transportes, S.A. de C.V. – Verified Notice of Exemption for Continuance in Control*, Docket No. FD 36109

Dear Ms. Brown:

I am enclosing for filing in the above-captioned proceeding the original and 10 copies of a Verified Notice of Exemption ("Notice") under 49 C.F.R. § 1180.2(d)(2) being filed on behalf of GMéxico Transportes, S.A. de C.V., including 20 additional copies of the maps attached to this Notice. Also enclosed is a check in the amount of \$1,400 representing the filing fee for this Notice.

As indicated herein, unredacted versions of Exhibits B, C and D to the Notice (which contain commercially-sensitive information) are being filed under seal pursuant to a concurrently-filed motion for a protective order.

Please time-stamp the extra copy of the Notice to confirm receipt, and return it to me in the return envelope via courier.

Please do not hesitate to contact me if you have any questions. Thank you very much for your assistance in this matter.

Sincerely,

Allison I. Fultz

Counsel for GMéxico Transportes, S.A. de C.V.

Enclosures

FILED
April 10, 2017
SURFACE
TRANSPORTATION BOARD

FEE RECEIVED
April 10, 2017
SURFACE
TRANSPORTATION BOARD

**BEFORE THE
SURFACE TRANSPORTATION BOARD
Washington, DC**

Docket No. FD 36109

GMÉXICO TRANSPORTES, S.A. de C.V.

**– CONTINUANCE IN CONTROL EXEMPTION –
FLORIDA EAST COAST HOLDINGS CORP.**

VERIFIED NOTICE OF EXEMPTION

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Counsel for GMéxico Transportes, S.A.
de C.V.

Dated: April 7, 2017

**BEFORE THE
SURFACE TRANSPORTATION BOARD
Washington, DC**

Docket No. FD 36109

GMÉXICO TRANSPORTES, S.A. de C.V.

**– CONTINUANCE IN CONTROL EXEMPTION –
FLORIDA EAST COAST HOLDINGS CORP.**

VERIFIED NOTICE OF EXEMPTION

I. Introduction

GMéxico Transportes, S.A. de C.V. (“**GMéxico**”), a Mexican *sociedad anomina de capital variable* and non-carrier holding company, submits this Notice of Exemption pursuant to 49 C.F.R. §§ 1180.2(d)(2) for an exemption from the prior review and approval requirements of 49 U.S.C. § 11323 to continue in control of Florida East Coast Railway, L.L.C., d/b/a Florida East Coast Railway (“**FECR**”) and Texas Pacifico Transportation, Ltd., d/b/a/ Texas Pacifico Railroad (“**Pacifico**”) upon the merger of GMXT Florida Merger Sub, Inc., a Florida corporation and non-carrier subsidiary of GMéxico (“**GMXT Merger Sub**”) with and into Florida East Coast Holdings Corp., a Delaware corporation (“**FEC Holdings**”). FEC Holdings currently controls FECR, a Class II rail carrier. GMéxico currently controls Class III rail carrier Pacifico.

The transaction that is the subject of this Notice will be effected through the merger of GMXT Merger Sub with and into FEC Holdings, with FEC Holdings the surviving corporation, pursuant to an Agreement and Plan of Merger among GMéxico, FEC Holdings, and FECR Rail LLC, as stockholder representative, dated March 24, 2017 (“**Merger**

Agreement”). In accordance with the terms and conditions of the Merger Agreement, GMéxico has assigned its rights, interests and obligations under the Merger Agreement to GMXT US, Inc. (“**GMXT US**”), a Delaware corporation and non-carrier wholly owned subsidiary of GMéxico. Upon consummation of the transaction, GMéxico will acquire (indirect) control of FECR as the owner of 100% of the capital stock and equity interests in FEC Holdings.¹

As GMéxico demonstrates below, exemption of the proposed transaction is warranted under the criteria set forth at 49 C.F.R. §§ 1180.2(d)(2).

A map showing the rail lines of Pacifico is attached hereto as **Exhibit A-1**, and a map showing FECR’s rail lines is attached hereto as **Exhibit A-2**.

II. JURISDICTION AND STATUTORY STANDARDS

The acquisition of control of a rail carrier by a person that controls one or more other carriers is subject to prior approval by the Board pursuant to 49 U.S.C. § 11323(a)(3). Because GMéxico’s proposed acquisition of control of FEC Holdings does not involve two or more Class I railroads, the Board must approve the transaction unless: 1) the transaction is likely to result in a substantial lessening of competition, creation of a monopoly, or restraint of trade in freight surface transportation in any region of the U.S.; and 2) the anticompetitive effects of the transaction outweigh the public interest in meeting significant transportation needs. 49 U.S.C. § 11324(d). Moreover, GMéxico’s acquisition of FEC Holdings, and continuance in control of FECR and Pacifico, qualifies for the class exemption set forth at 49 C.F.R. § 1180.2(d)(2).

¹ Upon consummation of the transaction, GMXTUS will also acquire control (through a 50% stock interest) in Florida East Coast Dispatch LLC, a Delaware limited liability company (“FEC Dispatch”). FEC Dispatch will become a rail carrier subject to the Board’s jurisdiction when it assumes responsibility for dispatching freight and passenger trains over the lines of FECR and All Aboard Florida – Operations, LLC (“AAF”), upon commencement of passenger rail service by AAF during the third quarter of 2017.

A. 49 C.F.R. § 1180.2(d)(2)

Transactions such as this one that qualify for an exemption under 49 C.F.R. § 1180.2(d) do not necessitate prior Board review and approval. Specifically, § 1180.2(d)(2) exempts the acquisition or continuance in control of non-connecting carriers where (i) the railroads would not connect with each other or any railroad in their corporate family, (ii) the acquisition or continuance in control is not part of a series of anticipated transactions that would connect the railroads with each other or any railroad in their corporate family, and (iii) the transaction does not involve a Class I carrier.

III. THE TRANSACTION QUALIFIES FOR AN EXEMPTION FROM PRIOR BOARD APPROVAL UNDER 49 U.S.C. § 1180.2(d)(2)

GMéxico's acquisition of FECR, and continuance in control of FECR and Pacifico, qualifies for an exemption under 49 C.F.R. § 1180.2(d)(2). FECR is a Class II railroad located entirely within the state of Florida. Pacifico is a Class III railroad that operates entirely within the state of Texas. The rail lines of FECR and Pacifico do not connect at any point. GMéxico does not currently own or control any other rail carrier. Accordingly, once the proposed acquisition is consummated, no railroads in the GMéxico corporate family will connect with one other. In addition, GMéxico's acquisition of FECR and continuance in control of FECR and Pacifico is not part of a series of anticipated transactions that would connect those railroads with each other or with any railroad in the GMéxico corporate family. Finally, the proposed acquisition does not involve any Class I carriers.

In order to utilize the 49 C.F.R. § 1180.2(d)(2) exemption, 49 C.F.R. § 1180.4(g) requires the filing of a verified notice of exemption furnishing the information specified

at 49 C.F.R. §§ 1180.6(a)(1)(i) – (iii), 1180.6(a)(5) – (6), and 49 C.F.R. 1180.6(a)(7)(ii).

The information required by the regulations is provided as follows:

A. Name and Contact Information of Applicants/Name and Contact Information of Counsel to whom Questions Regarding the Transaction can be Addressed Summary of Proposed Transaction: (49 C.F.R. § 1180.6(a)(1)(i))

Pacifico obtained an exemption from this Board in 2000 to operate common carrier freight rail service by lease over lines owned by the State of Texas and through trackage rights over a segment of track owned by Union Pacific.² Pacifico's operations extend over approximately 381.9 miles of track between the International Bridge near Presidio, TX, and San Angelo Junction, TX. Pacifico primarily transports sand.

The complete name and address of exemption proponent GMéxico is:

GMéxico Transportes, S.A. de C.V.
Campos Eliseos No. 400
Lomas De Chapultepec C.P. 11000
México D.F.
Attention: Francisco Jurado Martínez, General Counsel

FEC Holdings is a non-carrier that currently controls FECR through stock ownership. FEC Holdings' parent, Fortress Investment Group, LLC, obtained authority to acquire control of FECR in 2007.³ FECR is a Class II rail carrier that owns and operates approximately 351 route miles of main line track along the east coast of Florida between Jacksonville and Miami. In addition, FECR owns and operates approximately 268 miles of branch, switching and other secondary track, and 167 miles of yard track. FECR operates nine major terminal facilities along its lines, and

² *Texas Pacifico Transportation, Ltd. – Lease and Operation Exemption – State of Texas*, STB Finance Docket No. 33944 (Service Date Dec. 11, 2000).

³ *Fortress Investment Group LLC, et al. – Control – Florida East Coast Ry., LLC*, STB Finance Docket No. 35031 (Service Date Sept. 28, 2007).

interchanges traffic with CSX Transportation, Inc., and Norfolk Southern Railway Company. The primary commodities handled by FECR include intermodal trailers and containers, automobiles, building materials (including lumber, wood products, stone, clay, glass and cement), petroleum products and machinery.

Questions and correspondence concerning this Notice should be sent to the representatives of GMéxico at the following address:

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Allison I. Fultz
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Washington, D.C. 20036
[Email: cspitulnik@kaplankirsch.com](mailto:cspitulnik@kaplankirsch.com)
afultz@kaplankirsch.com

Pursuant to the Merger Agreement effective as of March 24, 2017, among GMéxico, FEC Holdings, and FECR Rail LLC, as stockholder representative, GMéxico proposes to acquire control of FEC Holdings (and FECR) through the merger of its newly-created subsidiary, GMXT Merger Sub, with and into FEC Holdings, with FEC Holdings the surviving corporation. GMéxico has assigned its rights under the Merger Agreement to GMXT US, a non-carrier wholly owned subsidiary of GMéxico. Once the transaction is complete, GMéxico will acquire (indirect) control of FECR as the owner of 100% of the capital stock and equity interests in FEC Holdings.

No existing or future shipper will lose rail service or any existing interchange options as a result of the proposed transaction.

B. Schedule for Consummation: (49 C.F.R. § 1180.6(a)(1)(ii))

GMéxico and FEC Holdings intend to consummate this transaction as soon as practicable after the effective date of this notice of exemption and the satisfaction of all conditions precedent to closing set forth in the Agreement and Plan of Merger.

**C. Purpose to be Accomplished by the Transaction:
(49 C.F.R. § 1180.6(a)(1)(iii))**

The purpose of this transaction is to enable GMéxico to expand its rail operations in the United States by acquiring the rail lines owned and operated by FECR. GMéxico plans to maintain FECR's high levels of service and to ensure the continued quality of FECR's infrastructure, and will work closely with the State of Florida, local communities, the connecting carriers, and FECR's customers to accomplish that result.

D. State(s) in which the property of each carrier is situated: (49 C.F.R. § 1180.6(a)(5))

Pacifico: Texas

FECR: Florida

E. Map: (49 C.F.R. § 1180.6(a)(6))

Exhibits A-1 and A-2 to this Notice contain maps that show, in color, the rail lines operated by Pacifico and FECR, respectively. As required by § 1180.6(a)(6), twenty (20) unbound copies of these maps are also submitted with this Notice.

F. Copy of Purchase Agreement: (49 C.F.R. § 1180.6(a)(7)(ii))

The redacted version of the Agreement and Plan of Merger is attached hereto as Exhibit B. Unredacted copies of the Agreement and Plan of Merger are being submitted to the Board under seal in anticipation of a favorable ruling on the accompanying Motion for Protective Order. A copy of the Joinder Agreement among GMéxico, FEC Holdings, and FECR Rail LLC, dated as of March 31, 2017, making GMXT Merger Sub a party to the

Merger Agreement is attached hereto as **Exhibit C**. A copy of the Assignment and Assumption Agreement between GMéxico and GMXT US, dated as of April 6, 2017, pursuant to which GMéxico assigned its rights and obligations under the Merger Agreement to GMXT US, is attached hereto as **Exhibit D**.

IV. ENVIRONMENTAL & HISTORICAL REPORTS

This transaction is exempt from environmental reporting requirements under 49 C.F.R. § 1105.6(c)(2)(i) because it will not result in any significant change in carrier operations. The proposed transaction, which involves only a change in corporate control of FECR (through a merger), will not result in a diversion of: (1) more than 1,000 rail carloads a year to motor carriage; or (2) an average of 50 carloads per mile per year for any part of these lines to motor carriage. In addition, this transaction will not result in: (1) an increase in rail traffic of at least 100 percent or an increase of at least eight trains a day on any segment of the lines; (2) an increase of rail yard activity of at least 100 percent; or (3) an average increase in truck traffic of more than 10 percent of the average daily traffic or 50 vehicles a day. The thresholds of 49 C.F.R. § 1105.7(e)(4) or (5) will not be exceeded.

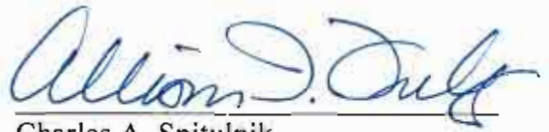
The transaction is also exempt from the STB's historic reporting requirements because transactions involving "common control through stock ownership or similar action" are exempt from the historic report requirements of 49 C.F.R. § 1105.8(a) if the transaction "will not substantially change the level of maintenance of railroad property." See 49 C.F.R. 1105.8(b)(3). As stated above, GMéxico plans to continue FECR's high level of service quality and track maintenance. A historic report is not required in this transaction because no such changes are anticipated with respect to the controlled railroads.

V. LABOR PROTECTIONS

Pacifico is a Class III rail carrier and FECR is a Class II rail carrier. Accordingly, labor protective conditions set forth at 49 U.S.C. § 11326(b) apply to the proposed transaction.

Respectfully submitted,

GMéxico Transportes, S.A. de C.V.



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Allison I. Fultz

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Counsel for GMéxico Transportes, S.A. de
C.V.

VERIFICATION

I, FRANCISCO JURADO, SEC. AND GEN. COUNSEL of GMéxico Transportes, S.A. de C.V., verify under penalty of perjury under the laws of the United States that the facts recited in the foregoing Notice of Exemption with respect to the proposed acquisition are true and correct to the best of my knowledge, information and belief. Further, I certify that I am qualified and authorized to cause this Verified Notice of Exemption to be filed.

NAME: FRANCISCO JURADO
TITLE: GENERAL COUNSEL

DATE 06/14/2017

EXHIBIT A-1

Texas Pacific Railroad System Map

[attached hereto]



TEXAS PACIFICO RAILROAD ROUTE MAP

EXHIBIT A-2

Florida East Coast Railway System Map

[attached hereto]



KEY: FECR SYSTEM MAPS

- FECR facility
- COFC Intermodal
- TOFC
- Transload partner facility/services (intermodal)
- Drayage/OTR (FECHS)
- Domiciled fleet (FECHS) 250 mile radius
- Regional truck partner
- Port access (imports/exports)
- Carload
- Transload partner facility/services (bulk)**
- FECR Premium Property (ID)
- FECR Railway (FECR) track
- FECR product extension
- Product extension V/L facility
- Serviceable location
- CSX Transportation track
- Norfolk Southern track
- Kansas City Southern track
- International airport
- U.S. Interstate

© 2016 Florida East Coast Railway
Map Created by
BARTLETT & WEST

FLORIDA EAST COAST RAILWAY ROUTE MAP

** Available transload locations (bulk & intermodal) are subject to change

EXHIBIT B

AGREEMENT AND PLAN OF MERGER

[Attached hereto]

AGREEMENT AND PLAN OF MERGER

Among

GMÉXICO TRANSPORTES, S.A. DE C.V.,

FLORIDA EAST COAST HOLDINGS CORP.

and

FECR RAIL LLC,
AS STOCKHOLDER REPRESENTATIVE

Dated as of March 24, 2017

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Exhibit E	Form of Transition Services Agreement
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AGREEMENT AND PLAN OF MERGER (this “Agreement”) dated as of March 24, 2017, among GMÉXICO TRANSPORTES, S.A. DE C.V., a sociedad anónima de capital variable (“Parent”), FLORIDA EAST COAST HOLDINGS CORP., a Florida corporation (the “Company”) and FECR RAIL LLC, a Delaware limited liability company (solely in its capacity as the representative of the Equityholders and the Preferred Holders for the purposes of this Agreement, the Ancillary Documents, the Escrow Agreement and the Transactions, the “Stockholder Representative”).

WHEREAS, within five (5) Business Days after the date of this Agreement, Parent will cause to be formed a wholly owned Subsidiary of Parent that is a Florida corporation (“Merger Sub”) and cause Merger Sub to execute a joinder in the form attached hereto as Exhibit J (the “Joinder Agreement”) to become a party to this Agreement;

WHEREAS, the parties hereto intend that, upon the terms and subject to the conditions set forth herein, at the Effective Time, Merger Sub will merge with and into the Company after which the Company will be the surviving corporation and will become a wholly owned subsidiary of Parent (the “Merger”) in accordance with the Florida Business Corporation Act (the “FBCA”);

WHEREAS, the board of directors of the Company (the “Company Board”) has (i) adopted and declared advisable this Agreement and the Transactions, including the Merger, (ii) determined that the terms of this Agreement and the Transactions, including the Merger, are fair to and in the best interests of the Company and the shareholders of the Company and (iii) resolved to recommend that the shareholders of the Company approve this Agreement and the Transactions, including the Merger;

WHEREAS, the board of directors of Merger Sub will have, prior to executing the Joinder Agreement, (i) adopted and declared advisable this Agreement, the Joinder Agreement and the Transactions, including the Merger, (ii) determined that the terms of this Agreement and the Transactions, including the Merger, are fair to and in the best interests of Merger Sub and its sole shareholder and (iii) resolved to recommend that Parent, in its capacity as Merger Sub’s sole shareholder, approve this Agreement and the Transactions, including the Merger (the “Merger Sub Resolutions”);

WHEREAS, Parent, the Company and the Stockholder Representative desire to make certain representations, warranties, covenants and agreements in connection with the Transactions, including the Merger; and

[REDACTED]

Accordingly, the parties hereby agree as follows:

ARTICLE I

The Merger

SECTION 1.01. The Merger. On the terms and subject to the conditions of this Agreement and in accordance with the FBCA, Merger Sub shall be merged with and into the Company at the Effective Time. At the Effective Time, the separate corporate existence of Merger Sub shall cease and the Company shall continue as the surviving corporation (the “Surviving Corporation”).

[REDACTED]

[REDACTED]

SECTION 1.03. Closing. The closing of the Merger (the “Closing”) shall take place [REDACTED] on the third (3) Business Day following the date of satisfaction (or, to the extent permitted by Law, waiver by the party or parties entitled to the benefit thereof) of all of the conditions set forth in Article VII, or at such other place, time and date as shall be agreed in writing between Parent and the Company. The date on which the Closing occurs is referred to in this Agreement as the “Closing Date”.

SECTION 1.04. Effective Time. On the Closing Date or as soon as practicable thereafter, Parent and the Company shall file with the Department of State of the State of Florida, articles of merger substantially in the form attached hereto as Exhibit C (the “Articles of Merger”) containing such provisions as are required by, and executed in accordance with, the relevant provisions of the FBCA to effectuate the Merger and shall make all other filings or recordings required under the FBCA to effectuate the Merger. The Merger shall become effective at such time as the Articles of Merger are duly filed with the Department of State of the State of Florida, or at such other time as Parent and the Company shall agree and specify in the Articles of Merger (the time the Merger becomes effective being the “Effective Time”).

SECTION 1.05. Effect of the Merger. The Merger shall have the effects set forth in this Agreement and in Section 607.1106 of the FBCA.

SECTION 1.06. Articles of Incorporation and Bylaws. The articles of incorporation of Merger Sub, as in effect immediately prior to the Effective Time, shall be the articles of incorporation of the Surviving Corporation (except that the name of the Surviving Corporation shall be “Florida East Coast Holdings Corp.”) until thereafter changed or amended as provided therein or by applicable Law. The bylaws of Merger Sub as in effect immediately prior to the Effective Time shall be the bylaws of the Surviving Corporation until thereafter changed or amended as provided therein or by applicable Law.

SECTION 1.07. Directors. The directors of Merger Sub immediately prior to the Effective Time shall become the directors of the Surviving Corporation until the earlier of their resignation or removal or until their respective successors are duly elected and qualified, as the case may be.

SECTION 1.08. Officers. The officers of the Company immediately prior to the Effective Time shall be the officers of the Surviving Corporation until the earlier of their resignation or removal or until their respective successors are duly elected or appointed and qualified, as the case may be.

SECTION 1.09. Other Transactions to Be Effected at the Closing. At the Closing:

(a) Parent shall pay, or cause to be paid, [REDACTED], the amount specified in the Existing Credit Agreement Payoff Letter to the administrative agent under the Existing Credit Agreement;

(b) [REDACTED];

(c) [REDACTED]

[REDACTED] e;

(d) Parent shall pay, or cause to be paid, [REDACTED], the amount specified in each Guaranteed Indebtedness Payoff Letter to the lenders under each agreement evidencing Guaranteed Indebtedness, if applicable;

(e) Parent shall pay, or cause to be paid, on behalf of the Company, to each person for whom the Company has delivered a final invoice to Parent at least three (3) Business Days prior to the Closing Date and who is entitled to any Transaction Expenses, the amount of Estimated Transaction Expenses as reflected on such final invoice, [REDACTED]

(f) [REDACTED];

(g) [REDACTED] r; and

(h) [REDACTED].

SECTION 1.10. Treatment of Preferred Stock. At or prior to the Closing, the Company shall deliver the Corporation Redemption Notice (as defined in the Company Charter) in accordance with the Company Charter to each holder of record of the Company's Series A Preferred Stock as of the close of business on the Business Day next preceding the Closing Date. The Corporation Redemption Notice shall specify that the Redemption Date (as defined in the Company Charter) will be the Closing Date and that the redemption will occur prior to the Effective Time. At or following the Closing and prior to the Effective Time, without any action on the part of the holder of any shares of Series A Preferred Stock, each share of Series A Preferred Stock issued and outstanding immediately prior to the Effective Time shall be redeemed and cancelled in exchange for an amount equal to the Senior Preferred Liquidation Amount (as defined in the Company Charter) as determined pursuant to the terms of the Company Charter and set forth with respect to each such holder on the Stockholder Proceeds Schedule (such redemption, the "Preferred Stock Redemption"). The parties shall take all actions necessary to effect the Preferred Stock Redemption; [REDACTED]

[REDACTED]. In no event shall any shares of Series A Preferred Stock remain outstanding at or after the Effective Time.

SECTION 1.11.

[REDACTED]

[REDACTED]

t

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

(c)

[REDACTED]

[REDACTED]

[REDACTED]; or

[REDACTED]

[illegible]

[REDACTED]

[REDACTED]

[REDACTED]



ARTICLE II

Effect of the Merger on the Capital Stock; Exchange of Certificates and Uncertificated Shares

SECTION 2.01. Effect on Capital Stock. At the Effective Time, by virtue of the Merger and without any action on the part of any holder of any shares of common stock, par value [REDACTED], of the Company ("Common Stock") or other equity interests of the Company or any holder of any shares of capital stock or other equity interests of Merger Sub:

(a) Capital Stock of Merger Sub. Each share of common stock, par value [REDACTED], of Merger Sub issued and outstanding immediately prior to the Effective Time shall be converted into and become one validly issued, fully paid and nonassessable share, par value [REDACTED], of the common stock of the Surviving Corporation.

(b) Cancellation of Company-Owned Stock and Parent-Owned Stock. Each share of Common Stock that is owned by the Company, Parent or Merger Sub shall no longer be outstanding and shall automatically be canceled and retired and shall cease to exist, and no consideration shall be delivered or deliverable in exchange therefor.

(c) Conversion of Common Stock. Each issued and outstanding share of Common Stock (other than shares of Common Stock canceled in accordance with Section 2.01(b) and other than any Appraisal Shares) shall be converted automatically into and shall thereafter represent the right to receive the Per Share Merger Consideration, [REDACTED]

[REDACTED] As of the Effective Time, all such shares of Common Stock shall no longer be outstanding and shall automatically be canceled and retired and shall cease to exist, and each holder of a certificate representing any such shares of Common Stock (each, a



[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

(b) Exchange Procedures. As soon as reasonably practicable after the date hereof, the Stockholder Representative shall provide to each holder of Certificates or Uncertificated Shares (i) a letter of transmittal (which, in the case of Certificates, shall specify that delivery shall be effected, and risk of loss and title to such Certificates shall pass, only upon delivery of such Certificates to the Stockholder Representative), which shall be substantially in the form attached hereto as Exhibit D (the “Letter of Transmittal”), and (ii) instructions for use in effecting the surrender of the Certificates. Upon delivery of a duly executed Letter of Transmittal (together, subject to Section 2.03(e), with the Certificate in respect of such shares, if applicable), the holder of the applicable share of Common Stock shall be entitled to receive in exchange therefor, as promptly as practicable following the Effective Time, an amount of cash in U.S. dollars equal to the product of (i) the Initial Per Share Consideration [REDACTED] and (ii) the number of shares of Common Stock that were held by such holder immediately prior to the Effective Time. [REDACTED]

[REDACTED]

[REDACTED]

(c) No Further Ownership Rights in Common Stock. The cash amounts paid and to be paid in respect of shares of Common Stock in accordance with the terms hereof shall be deemed to be paid in full satisfaction of all rights pertaining to any and all shares of the Common Stock, and there shall be no further registration of transfers on the records of the Surviving Corporation of shares of Common Stock or any other capital stock of the Company that were outstanding immediately prior to the Effective Time. If, after the Effective Time, any Certificates are presented to the Surviving Corporation or the Exchange Agent for any reason, they shall be canceled and exchanged as provided in this Article II.

(d) Termination of Payment Fund. Any portion of the Payment Fund that remains undistributed to the holders of Certificates or Uncertificated Shares for six (6) months after the Effective Time shall be delivered to the Surviving Corporation, upon demand, and any holder of Certificates or Uncertificated Shares who has not theretofore complied with this Article II shall thereafter look only to the Surviving Corporation for payment of its claim for Per Share Merger Consideration.

[REDACTED]

[REDACTED]

SECTION 2.04. Withholding. Parent and any other payor hereunder shall be entitled to deduct and withhold from any consideration paid pursuant to this Agreement such amounts as Parent or such other payor is required to deduct and withhold

with respect to such payment under the Code or any other applicable Tax Law. To the extent that such amounts are so withheld and paid over to the appropriate taxing authority, such withheld amounts shall be treated for all purposes of this Agreement as having been paid to the person in respect of which such deduction and withholding was made.

ARTICLE III

Representations and Warranties of the Company

The Company represents and warrants to Parent that, as of the date of this Agreement and as of the Closing [REDACTED], [REDACTED]:

SECTION 3.01. Organization and Good Standing; Charter Documents.

(a) The Company (i) is a corporation duly organized, validly existing and in good standing under the laws of the State of Florida, (ii) has full corporate or similar power and authority to own, lease and operate its properties and assets and to conduct its business as presently conducted, [REDACTED] and (iii) is duly qualified, authorized or licensed to do business as a foreign corporation and is in good standing or the equivalent thereof (with respect to jurisdictions that recognize such concept) in each jurisdiction where the character of the properties and assets owned, leased or operated by it or the nature of its business makes such qualification, authorization or licensing necessary, except where the failure to be so qualified, authorized or licensed, individually or in the aggregate, has not had and would not reasonably be expected to have a Company Material Adverse Effect or a material adverse effect on the ability of the Company, the Company Subsidiaries and the Contributed Entities to perform their respective obligations under this Agreement or to consummate the Transactions.

(b) Each of the Company Subsidiaries and each of the Contributed Entities (i) is a corporation or other legal entity, duly organized, validly existing and in good standing or the equivalent thereof (with respect to jurisdictions that recognize such concept) under the laws of its jurisdiction of incorporation or organization, (ii) has full corporate or similar power and authority to own, lease and operate its properties and assets and to conduct its business as presently conducted, and, after giving effect to the [REDACTED] the Business, and (iii) is duly qualified, authorized or licensed to do business as a foreign corporation and is in good standing or the equivalent thereof (with respect to jurisdictions that recognize such concept) in each jurisdiction where the character of the properties and assets owned, leased or operated by it or the nature of its business makes such qualification, authorization or licensing necessary, except where the failure to be so qualified, authorized or licensed, individually or in the aggregate, has not had and would not reasonably be expected to have a Company Material Adverse Effect or a material adverse effect on the ability of the Company, the Company Subsidiaries and the Contributed Entities to perform their respective obligations under this Agreement or to consummate the Transactions.

(c) The Company has made available to Parent true and complete copies of (i) the articles of incorporation of the Company, as amended to the date of this Agreement (as so amended, the “Company Charter”), and the bylaws of the Company, as amended to the date of this Agreement (as so amended, the “Company Bylaws”) and (ii) the articles of incorporation and bylaws, or equivalent organizational documents, of each Company Subsidiary and Contributed Entity, in each case as amended to the date of this Agreement.

SECTION 3.02. Authority; Execution and Delivery; Enforceability. (a) The Company has all necessary corporate power and authority to execute and deliver this Agreement and all Ancillary Documents to which it is a party, to perform its obligations hereunder and thereunder and to consummate the Transactions, subject, in the case of the consummation of the Merger, to the approval of this Agreement by the holders of at least a majority of outstanding shares of Common Stock entitled to vote thereon (the “Company Shareholder Approval”). The execution, delivery and performance by the Company of this Agreement and the Ancillary Documents to which it is a party, and the consummation by the Company of the Transactions, have been duly and validly authorized by all necessary corporate action, subject, in the case of the consummation of the Merger, to the receipt of the Company Shareholder Approval. This Agreement has been, and all Ancillary Documents to be executed and delivered by the Company will be at or prior to the Closing, duly executed and delivered by the Company. Assuming the due authorization, execution and delivery by the other parties hereto, and in the case of the Ancillary Documents, thereto, this Agreement constitutes, and each of the Ancillary Documents to which the Company is a party constitute (or, when executed and delivered by the parties thereto, will constitute), a legal, valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except as enforcement thereof may be limited against the Company by (i) bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar laws relating to or affecting creditors’ rights generally, general equitable principles (whether considered in a proceeding in equity or at law), and any implied covenant of good faith and fair dealing, or remedies in general, as from time to time in effect, or (ii) the exercise by courts of equity powers.

(b) Each Company Subsidiary and Contributed Entity has all necessary corporate or other power and authority to execute and deliver the Ancillary Documents to which each such Company Subsidiary or Contributed Entity is or will be a party, to perform its respective obligations thereunder and to consummate the Transactions. The execution, delivery and performance by each Company Subsidiary and Contributed Entity of the Ancillary Documents to which each such Company Subsidiary or Contributed Entity is or will be a party and the consummation of the Transactions, have been duly and validly authorized by all necessary corporate or other organizational action. All Ancillary Documents to be executed and delivered by any Company Subsidiary or Contributed Entity will be at or prior to the Closing, duly executed and delivered by the Company Subsidiaries and the Contributed Entities, as applicable. Assuming the due authorization, execution and delivery by the other parties thereto, each of the Ancillary Documents to which any Company Subsidiary or Contributed Entity is a party constitute (or, when executed and delivered by the parties thereto, will constitute), a

legal, valid and binding obligation of the Company Subsidiaries and the Contributed Entities, as applicable, enforceable against the Company Subsidiaries and the Contributed Entities, as applicable, in accordance with its terms, except as enforcement thereof may be limited against the Company Subsidiaries and the Contributed Entities, as applicable, by (i) bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar laws relating to or affecting creditors' rights generally, general equitable principles (whether considered in a proceeding in equity or at law) and any implied covenant of good faith and fair dealing, or remedies in general, as from time to time in effect, or (ii) the exercise by courts of equity powers.

(c) The Company Board has, by resolutions duly adopted, at a meeting duly called and held, (i) adopted and declared advisable this Agreement and the Transactions, [REDACTED], the Merger and the Preferred Stock Redemption, (ii) determined that the terms of this Agreement and the Transactions, including [REDACTED] the Merger, are fair to and in the best interests of the Company and the shareholders of the Company and (iii) recommended that the shareholders of the Company approve this Agreement and the Transactions, including the Merger.

(d) The Company Shareholder Approval is the only vote required of the Company's capital stock necessary in connection with the approval and consummation of the Merger and the Preferred Stock Redemption. No other vote of the Company's shareholders is necessary in connection with this Agreement or the consummation of any of the Transactions. [REDACTED]

SECTION 3.03. Capitalization.

(a) The authorized capital stock of the Company consists of 1,000,000 shares of Common Stock, par value [REDACTED], and 1,150,000 shares of preferred stock, par value [REDACTED], of which 1,000,000 shares are classified as Series A Perpetual Preferred Stock (the "Series A Preferred Stock") and 150,000 shares are classified as Series B Perpetual Preferred Stock (the "Series B Preferred Stock" and, together with the Series A Preferred Stock, the "Preferred Stock"). As of the date of this Agreement, [REDACTED]

[REDACTED]. As of the date of this Agreement, other than described above in this Section 3.03, there are no other shares of capital stock or other equity interests of the Company issued, reserved for issuance or outstanding. Except as set forth above, as of the date of this Agreement, there are not any authorized or outstanding obligations, options, warrants, rights, convertible or exchangeable securities, “phantom” stock rights, stock appreciation rights, profit participation or similar rights, stock-based performance units, commitments, Contracts, arrangements or undertakings of any kind to which the Company, any Company Subsidiary or any Contributed Entity is a party or by which it is bound (A) obligating the Company, any Company Subsidiary or any Contributed Entity to issue, deliver or sell, or cause to be issued, delivered or sold, additional shares of capital stock or other equity interests in, or any security convertible or exercisable for or exchangeable into any capital stock of or other equity interest in, the Company, any Company Subsidiary or any Contributed Entity or any Voting Company Debt, (B) obligating the Company, any Company Subsidiary or any Contributed Entity to issue, grant, extend or enter into any such obligation, option, warrant, rights, convertible or exchangeable security, “phantom” stock, stock appreciation, profit participation or similar right, commitment, Contract, arrangement or undertaking (each, “Company Stock Right”) or (C) obligating the Company, any Company Subsidiary or any Contributed Entity to make any investment in any other person (other than the Company, any Company Subsidiary or any Contributed Entity).

(b) The issued and outstanding shares of capital stock or other equity interests of the Company (including the issued and outstanding shares of Common Stock and Series A Preferred Stock), the Company Subsidiaries and the Contributed Entities, in each case, are duly authorized, validly issued, fully paid, nonassessable and not subject to or issued in violation of any purchase option, call option, right of first refusal, preemptive right, subscription right or any similar right under any provision of the FBCA, any other applicable Law, the Company Charter, the Company Bylaws or any other governing document, or any Contract to which the Company, any Company Subsidiary or any Contributed Entity, as applicable, is a party or otherwise bound. There are not any bonds, debentures, notes or other Indebtedness of the Company, any Company Subsidiary or any Contributed Entity having the right to vote (or convertible into, or exchangeable for, securities having the right to vote) on any matters on which holders of the shares of capital stock or other equity interests of the Company, any Company Subsidiary or any Contributed Entity, as the case may be, may vote (collectively, the “Voting Company Debt”). There are no voting trusts, shareholder agreements, commitments, undertakings, understandings, proxies or other agreements to which the Company is a party, or among the holders of the shares of capital stock or other equity interests of the Company, any Company Subsidiary or any Contributed Entity, that directly or indirectly restrict or limit in any manner, or otherwise with respect to, the voting, sale, transfer or other dispositions of the shares of capital stock or other equity interests of the Company, any Company Subsidiary or any Contributed Entity. There are no outstanding contractual obligations of the Company, any Company Subsidiary or any Contributed Entity to repurchase, redeem or otherwise acquire any shares of capital stock of the Company, any Company Subsidiary or any Contributed Entity (except for those incurred after the date of this Agreement as permitted under Section 5.01(b)(i)).

SECTION 3.04. Company Subsidiaries and Contributed Entities. (a)

[REDACTED]

All of the outstanding shares of capital stock or other equity interests of each Company Subsidiary directly or indirectly held by the Company are duly authorized, validly issued, fully paid and nonassessable and are owned by the Company, by another Company Subsidiary or by the Company and another Company Subsidiary free and clear of Liens, other than Permitted Liens. Except for its interests in the Company Subsidiaries [REDACTED] the Company does not own, directly or indirectly, any capital stock or other equity or voting interests, or any interest convertible into, exercisable for the purchase of or exchangeable for any such capital stock, equity or voting interests, of any person, or is under any obligation to form or make any loan, capital contribution or other investment in (or any other similar funding commitment), or assume any liability or obligation of, any person [REDACTED]. There are no options, warrants, rights, convertible or exchangeable securities, "phantom" stock rights, stock appreciation rights, stock-based performance units, commitments, Contracts, arrangements or undertakings of any kind to which any Company Subsidiary is a party or by which it is bound (i) obligating any Company Subsidiary to issue, deliver or sell, or cause to be issued, delivered or sold, additional shares of capital stock or other equity interests in, or any security convertible or exercisable for or exchangeable into any capital stock of or other equity interest in, any Company Subsidiary or (ii) obligating any Company Subsidiary to issue, grant, extend or enter into any such option, warrant, call, right, security, commitment, Contract, arrangement or undertaking.

[REDACTED]

(c) The Company is not classified by the STB as a Class I railroad, and will not be so classified prior to the Closing.

SECTION 3.05. No Conflict; Required Filings and Consents. (a) The execution and delivery by the Company of this Agreement and the Ancillary Documents to which it is a party do not, and the performance by the Company of this Agreement and the Ancillary Documents to which it is a party and the consummation of the Transactions will not, (i) conflict with or violate any provision of the Company Charter or Company Bylaws, or the organizational or similar documents of any Company Subsidiary or Contributed Entity, (ii) assuming that all consents, approvals and authorizations contemplated by Section 3.05(b) below have been obtained, and all filings described therein have been made, conflict with or violate any judgment, order or decree ("Judgment") or any statute, law, ordinance, legally-binding rule, regulation or any legally binding administrative or judicial decisions, interpretations, or policies issued by any Governmental Entity in connection with any of the foregoing ("Law") applicable to the Company, any Company Subsidiary or any Contributed Entity or by which any Contributed Asset or any property or other asset of the Company, any Company Subsidiary or any Contributed Entity is bound or affected or (iii) require any consent or other action by any person under, result in a breach of or constitute a default (or an event that with or without notice or lapse of time or both would become a default) under, give to others (immediately or with or without notice or lapse of time or both) any right of termination, amendment, acceleration or cancellation of, result (immediately or with or without notice or lapse of time or both) in triggering any payment or other obligations under, result in the loss of any right or benefit to which the Company, any Company Subsidiary or any Contributed Entity is entitled under or result (immediately or with or without notice or lapse of time or both) in the creation of any pledges, liens, charges, mortgages, security interests, restrictions or other similar encumbrances (collectively, "Liens") (other than a Permitted Lien) on any property or asset of the Company, any Company Subsidiary or any Contributed Entity under, any note, bond, mortgage, indenture, contract, agreement, lease, license or other instrument or obligation, written or oral (each, a "Contract"), to which the Company, any Company Subsidiary or any Contributed Entity is a party or by which the Company, any Company Subsidiary or any Contributed Entity, or any Contributed Asset, property or other asset of the Company, any Company Subsidiary or any Contributed Entity, is bound or affected, except in the case of clauses (ii) and (iii) above for any such conflicts, violations, breaches, defaults or other occurrences that, individually or in the aggregate, have not had and would not reasonably be expected to have a Company Material Adverse Effect or a material adverse effect on the ability of the Company, the Company Subsidiaries and the Contributed Entities to perform their respective obligations under this Agreement or to consummate the Transactions.

(b) The execution and delivery by the Company of this Agreement and the Ancillary Documents to which it is a party do not, and the performance by the Company of this Agreement and the Ancillary Documents to which it is a party and the

consummation of the Transactions will not, require any action, consent, approval, authorization or permit ("Consent") of, or filing with or notification to, or registration or qualification with, any Federal, state, local or foreign government or any court of competent jurisdiction, administrative agency or commission or other governmental authority or instrumentality, domestic or foreign (a "Governmental Entity"), except for (i) the filing of the Articles of Merger with the Department of State of the State of Florida, (ii) compliance with and such filings as may be required under applicable state property transfer laws or Environmental Laws, (iii) such filings as may be required in connection with Transfer Taxes incurred in connection with the Transactions, (iv) compliance with and such filings as may be required under applicable requirements of the Surface Transportation Board (the "STB"), (v) [REDACTED]

[REDACTED] (vi) notification and approval of the Committee on Foreign Investment in the United States ("CFIUS") under Section 721 of the United States Defense Production Act of 1950, as amended, and the regulations promulgated thereunder (the "Exon-Florio Amendment") and (vii) such other items (A) required solely by reason of the participation of Parent or Merger Sub (as opposed to any third party) in the Transactions, including any requirements which become applicable to the Company as a result of the specific regulatory status of Parent or Merger Sub (or any of their respective affiliates) or as a result of any other facts that specifically relate to any business or activities in which Parent or Merger Sub (or any of their respective affiliates) is or proposes to be engaged or (B) that, individually or in the aggregate, have not had and would not reasonably be expected to have a Company Material Adverse Effect (or in the case of any such filings, notices, consents or approvals under Governmental Authorizations, where the failure to make such filing, give such notice or obtain such consent or approval would not reasonably be expected to materially impair the operation or conduct of the Business by the Company, the Company Subsidiaries and the Contributed Entities as presently conducted) or a material adverse effect on the ability of the Company, the Company Subsidiaries and the Contributed Entities to perform their respective obligations under this Agreement or to consummate the Transactions.

(c) [REDACTED]



SECTION 3.06. Compliance. (a) The Company, the Company Subsidiaries and the Contributed Entities hold all material authorizations, licenses, permits, certificates, approvals and orders of all Governmental Entities required to own, lease and operate their properties and lawfully conduct the Business as currently conducted [REDACTED] (the “Governmental Authorizations”) and are in compliance with the terms of such Governmental Authorizations. No material revocation, suspension, cancellation (other than, for the avoidance of doubt, expirations in accordance with their terms) or other materially adverse modification of any Governmental Authorization is pending or, to the Knowledge of the Company, threatened.

(b) The business of the Company, the Company Subsidiaries, the Contributed Entities and, with respect to the Contributed Assets and Contributed Liabilities, the [REDACTED] is, at all times since January 1, 2014 has been and [REDACTED] will be conducted in material compliance with all applicable Laws. The Company, the Company Subsidiaries, the Contributed Entities and, with respect to the Contributed Assets and Contributed Liabilities, the [REDACTED] have made all filings under applicable Laws and paid all regulatory assessments related thereto except where the failure to make such filing or pay such assessment has not had and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect.

(c) Except as has not had and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect: (i) the Company, the Company Subsidiaries and the Contributed Entities are in compliance with all International Trade Laws and have obtained and are in compliance with all necessary permits under International Trade Laws; (ii) none of the Company, the Company

Subsidiaries and the Contributed Entities (x) has received any outstanding written notice alleging that the Company, the Company Subsidiaries or the Contributed Entities is in violation of or has any liability under any International Trade Laws or (y) is party to any Judgment that imposes any outstanding obligations under any International Trade Laws on the Company, the Company Subsidiaries or the Contributed Entities; (iii) as of the date of this Agreement, there are no Actions pursuant to International Trade Laws pending or, to the Knowledge of the Company, threatened against the Company, the Company Subsidiaries or the Contributed Entities.

(d) As of the date of this Agreement (except for dialogue between the Company and the FRA in the ordinary course of business that has not and is not reasonably expected to give rise to an enforcement Action by the FRA): (i) there is no Action pending before or, to the Knowledge of the Company, threatened by the Federal Railroad Administration (the “FRA”) against the Company, any of the Company Subsidiaries, any of the Contributed Entities or, with respect to any Contributed Asset or Contributed Liability, any [REDACTED], and (ii) neither the Company nor any Company Subsidiary, Contributed Entity or, with respect to any Contributed Asset or Contributed Liability, any [REDACTED] has received written notice from the FRA that it is not in compliance with all applicable FRA Laws and Orders.

SECTION 3.07. Litigation. (a) There is no claim, suit, action, proceeding, litigation, administrative charge, investigation or arbitration (an “Action”) pending or, to the Knowledge of the Company, threatened against or affecting the Business, the Company, any of the Company Subsidiaries, any of the Contributed Entities or, with respect to any Contributed Asset or Contributed Liability, any [REDACTED], or their respective directors, officers or employees in their capacities as such, other than any such Actions (i) in which the amount of damages claimed against the foregoing is not more than [REDACTED], (ii) which do not seek an injunction, specific performance or other equitable remedy, (iii) which are not reasonably expected to materially impair the Company’s, any Company Subsidiary’s or any Contributed Entity’s operation of its business or any of the Contributed Assets and (iv) which are not reasonably expected to prevent or materially delay the Company from performing any of its obligations under this Agreement, including the consummation of the Transactions.

(b) As of the date of this Agreement, there are no Judgments outstanding against the Business, the Company, any of the Company Subsidiaries or any of the Contributed Entities or their respective businesses, assets or properties or involving any Contributed Asset or Contributed Liability that require further material performance by the Company, any Company Subsidiary or any Contributed Entity (other than customary confidentiality obligations and releases or estoppel of claims) or with respect to any Contributed Asset or Contributed Liability or that impose material limitations on the Company’s, any Company Subsidiary’s or any Contributed Entity’s operation of its business or on any of the Contributed Assets.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

(d) Except for those liabilities and obligations: (i) reserved against or provided for in the Audited Balance Sheet; (ii) incurred in the ordinary course of business consistent with past practice since the date of the Audited Balance Sheet; (iii) as expressly incurred or required to be incurred pursuant to this Agreement; (iv) that have been discharged or paid prior to the date of this Agreement; or (v) which individually would not reasonably be expected to be material to the Business and in the aggregate would not reasonably be expected to have a Company Material Adverse Effect, none of the Company, any Company Subsidiary or any Contributed Entity is, as of the date hereof, subject to any material liabilities or obligations of any nature, whether accrued, absolute, determined, determinable, fixed or contingent. None of the Company, any Company Subsidiary or any Contributed Entity is a party to, or has any commitment to

become a party to, any joint venture, off-balance sheet partnership or any similar contract or arrangement (including any Contract relating to any transaction or relationship between or among the Company, any of the Company Subsidiaries and any of the Contributed Entities, on the one hand, and any unconsolidated affiliate, including any structured finance, special purpose or limited purpose entity or person, on the other hand), or any “off-balance sheet arrangements”, where the result, purpose or effect of such contract or arrangement is to avoid disclosure of any material transaction involving, or material liabilities of, the Company, any of the Company Subsidiaries or any of the Contributed Entities in the Company Financial Statements.

SECTION 3.09. No Company Material Adverse Effect; Absence of Certain Changes. Since the date of the Audited Balance Sheet to the date of this Agreement, (a) there has not been a Company Material Adverse Effect, and (b) none of the Company, the Company Subsidiaries or the Contributed Entities has taken any action that would be a violation of Section 5.01(b)(iv), (v), (viii), (ix), (xi), (xii), (xiii), (xiv) and (xviii) (as it relates to any of the foregoing) if taken after the date hereof and prior to the Closing or earlier termination of this Agreement.

SECTION 3.10. Taxes. (a) [REDACTED]

(i) all income and other material Tax Returns required to be filed with respect to the Company, the Company Subsidiaries and the Contributed Entities have been duly and timely filed (taking into account any extensions), all such Tax Returns are correct and complete in all material respects, and all income and other material Taxes due and payable by or with respect to the income, assets or operations of the Company, the Company Subsidiaries and the Contributed Entities (whether or not shown on any Tax Return) have been duly and timely paid in full;

(ii) all material Taxes with respect to the income, assets or operations of the Company, the Company Subsidiaries and the Contributed Entities that have been incurred but are not yet due and payable (A) for periods covered by the Company Financial Statements have been accrued and adequately disclosed on the Company Financial Statements in accordance with GAAP, and (B) for periods not covered by the Company Financial Statements have been accrued on the books and records of the Company, the Company Subsidiaries and the Contributed Entities;

(iii) no deficiency or assessment with respect to any income or other material Taxes has been asserted in writing against the Company, any Company Subsidiary or any Contributed Entity, which deficiency or assessment has not been paid, settled or withdrawn;

(iv) there are no Liens (other than Permitted Liens) for material Taxes on the assets of the Company, any Company Subsidiary or any Contributed Entity;

(v) there are no ongoing or pending Tax Proceedings with respect to income or other material Taxes of the Company, any Company Subsidiary or any Contributed Entity, nor has any such Tax Proceeding been threatened in writing;

(vi) none of the Company, any Company Subsidiary or any Contributed Entity has entered into an agreement or waiver (that has not expired) or has been requested to enter into an agreement or waiver extending any statute of limitations relating to the payment or collection of material Taxes of or relating to the assets, income or operations of the Company, any Company Subsidiary or any Contributed Entity;

(vii) none of the Company, any Company Subsidiary or any Contributed Entity taxable as a corporation has been included in any “consolidated”, “unitary” or “combined” Tax Return provided for under the Law of the United States, any non-U.S. jurisdiction or any state or locality with respect to Taxes for any taxable period for which the statute of limitations has not expired (other than any such Tax Return for which the Company was the common parent), and none of the Company, any Company Subsidiary or any Contributed Entity is liable for any Taxes of any other person (other than any member of any group of which the Company is the common parent) under Treasury Regulation Section 1.1502-6 or any similar provision of state, local or non-U.S. Tax Law or as a transferee or successor;

(viii) none of the Company, any Company Subsidiary or any Contributed Entity is a party to or bound by any currently effective (A) material agreement with a taxing authority (including a “closing agreement” as described in Section 7121 of the Code (or any corresponding or similar provision of state, local or non-U.S. income Tax Law)), (B) material obligation under any Tax sharing, Tax allocation, Tax indemnity or similar agreement or arrangement (other than any Contract entered into in the ordinary course of business consistent with past practice that does not relate primarily to Taxes), or (C) agreement under which the Company, any Company Subsidiary or any Contributed Entity would reasonably be expected to be (1) liable for any material Taxes of any party, or (2) required to make material payments with respect to any Tax benefits (whether actual Tax benefits or deemed Tax benefits) or Tax assets, including transaction tax benefits arising from a prior transaction;

(ix) all material Taxes that the Company, any Company Subsidiary or any Contributed Entity is (or was) required by Law to withhold or collect in connection with amounts paid to, received from or owing to any employee, independent contractor, creditor, stockholder, customer, member or other person have been duly withheld or collected, and have been timely paid over to the proper authorities to the extent due and payable; each of the Company, the Company Subsidiaries and the Contributed Entities has at all times (A) correctly classified in all material respects those persons performing services as common law employees, leased employees, independent contractors, partners or agents, as applicable, for Tax purposes, and (B) complied in all material respects with all

reporting and record keeping requirements related thereto, including filing of IRS Forms W-2 and 1099 (or other applicable forms);

(x) no written claim has been made by any taxing authority in a jurisdiction where the Company, any Company Subsidiary or any Contributed Entity does not file a particular type of Tax Return that the Company, any Company Subsidiary or any Contributed Entity is or may be subject to taxation of that type by that jurisdiction;

(xi) none of the Company, any Company Subsidiary or any Contributed Entity will be required to include any material item of income in, or exclude any material item of deduction from, taxable income for any taxable period (or portion thereof) ending after the Closing Date as a result of any of the following that occurred or existed on or prior to the Closing Date: (A) a “closing agreement” as described in Section 7121 of the Code (or any corresponding or similar provision of state, local or non-U.S. income Tax Law), (B) an installment sale or open transaction, (C) a prepaid amount, (D) an intercompany item under Treasury Regulation Section 1.1502-13 or an excess loss account under Treasury Regulation Section 1.1502-19 or (E) change in the accounting method of the Company or any Company Subsidiary pursuant to Section 481 of the Code or any similar provision of the Code (or any corresponding or similar provision of state, local or non-U.S. income Tax Law);

(xii) during the five (5)-year period ending on the date of this Agreement, none of the Company, any Company Subsidiary or any Contributed Entity was a distributing corporation or a controlled corporation in a transaction intended to be governed by Section 355 of the Code;

(xiii) none of the Company, any Company Subsidiary or any Contributed Entity has engaged in a “reportable transaction” within the meaning of Treasury Regulations Section 1.6011-4(b) (or any corresponding or similar provision of state, local or non-U.S. income Tax Law);

(xiv)

; and

(xv)

(b)

Any reference in

this Section 3.10 to the Company, any Company Subsidiary or any Contributed Entity shall be deemed to include any person that was merged with, liquidated into or is otherwise a predecessor to, any such person.

SECTION 3.11. Title to Properties. (a) Section 3.11(a) of the [REDACTED] sets forth (i) a true, correct and complete list of all real property and income-producing easements in real property owned by the Company, a Company Subsidiary or a Contributed Entity ("Owned Real Property") and (ii) a true, correct and complete list of all real property and interests in real property leased, subleased, licensed, used or otherwise occupied by the Company, any Company Subsidiary or any Contributed Entity from a third party landlord that are material to the operation of the Business ("Material Leased Real Property" and, together with Owned Real Property, "Real Property").

(b) Each of the Company, the Company Subsidiaries and the Contributed Entities, with respect to its Owned Real Property [REDACTED] that are necessary and sufficient to conduct the Business as currently conducted. The Owned Real Property is free and clear of all Liens, except for Permitted Liens, and there are no outstanding options or rights of first refusal which have been granted by the Company, any Company Subsidiary or any Contributed Entity to third parties to purchase any Owned Real Property. The Company has made available to Parent true, correct and complete copies of the Existing Title Policies. As of the date of this Agreement, none of the Company, any Company Subsidiary or any Contributed Entity has made any claims for loss, damage or indemnification under the Existing Title Policies.

(c) (i) Each lease, sublease, license or other occupancy agreement pursuant to which the Company, a Company Subsidiary or a Contributed Entity has a leasehold, subleasehold, license or other occupancy interest in any Material Leased Real Property (each such lease, sublease, license or other occupancy agreement, together with any amendment, extension, renewal, guaranty or other agreements with respect thereto, a "Lease") is valid, binding, enforceable and in full force and effect, is unmodified and represents the entire agreement between the Company or the applicable Company Subsidiary or Contributed Entity and the applicable lessor, except as enforcement thereof may be limited against the Company or the applicable Company Subsidiary or Contributed Entity by (A) bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar laws relating to or affecting creditors' rights generally, general equitable principles (whether considered in a proceeding in equity or at law), and any implied covenant of good faith and fair dealing, or remedies in general, as from time to time in effect, or (B) the exercise by courts of equity powers; (ii) the Company or the applicable Company Subsidiary or Contributed Entity is not in material default of its obligations under any such Leases; and (iii) the Company or the applicable Company Subsidiary or Contributed Entity has not assigned, subleased, mortgaged, deeded in trust or otherwise transferred any Lease.

(d) As of the date of this Agreement, (i) none of the Company, the Company Subsidiaries or the Contributed Entities has received written notice of any condemnation proceeding or proposed Action or agreement for taking in lieu of condemnation, nor is any such proceeding, Action or agreement pending or, to the Knowledge of the Company, threatened, with respect to any of the Real Property; (ii) none of the Company, the Company Subsidiaries or the Contributed Entities has received written notice that the use and occupancy of such Real Property, as currently used and occupied, and the conduct of the business thereon, as currently conducted, violate any applicable Law; and (iii) all buildings, structures, rail line improvements, building systems and fixtures included in the Real Property are in condition and repair, in all material respects, sufficient for the operation of the Business as presently conducted.

(e) The Right of Way is contiguous and continuous.

(f) The mainline tracks on the Right of Way are constructed to FRA Class 4 Safety Standards to permit freight operations at speeds up to 60 mph, except (i) locations at which a lower track speed is designated (as shown on Exhibit H); (ii) locations at which slow orders are in effect from time to time in the ordinary course of the Company's freight operations consistent with past practice and in connection with track repair, maintenance or construction activities; and (iii) as required from time to time consistent with prudent railroad operating practice.

(g) As of the date of this Agreement, the Track Chart attached hereto as Exhibit H is true, correct and complete in all material respects.

(h) Each of the Company, the Company Subsidiaries and the Contributed Entities has good title to, or a valid leasehold interest in, all of its material tangible personal properties and assets, in each case free and clear of all Liens, except for Permitted Liens.

SECTION 3.12. Related Party Agreements. As of the date of this Agreement, none of the Company, the Company Subsidiaries or the Contributed Entities is party to any Contract, arrangement or other commitment (whether written or oral) with any Related Party (each, a "Related Party Agreement"), other than (a) [REDACTED] (b) outstanding employment Contracts, arrangements and commitments between the Company, any Company Subsidiary or any Contributed Entity and any of their respective directors, officers and employees and any employment benefit plans of the Company, the Company Subsidiaries and the Contributed Entities, (c) Contracts, arrangements and commitments between the Company, on the one hand, and any of the Company Subsidiaries or Contributed Entities, [REDACTED] hand, or among the Company Subsidiaries and Contributed Entities and (d) [REDACTED]

SECTION 3.13. Employee Benefit Plans. (a) Section 3.13(a) of the [REDACTED] contains a true and complete list, as of the date hereof, of (i) each material Benefit Plan (including, for the avoidance of doubt, each retirement, defined benefit, change in control, transaction bonus, group health, equity-based and deferred compensation plan, program, agreement or arrangement). For purposes of this Agreement, “Benefit Plan” means (i) each “employee benefit plan” (as such term is defined in Section 3(3) of the Employee Retirement Income Security Act of 1974 (“ERISA”)) (whether or not subject to ERISA) that, as of the date hereof, the Company, any of the Company Subsidiaries or any of the Contributed Entities sponsors, participates in, is a party to, contributes to (or is required to contribute to), or with respect to which the Company, any Company Subsidiary or any Contributed Entity may have any actual or contingent liability, (ii) each other employee material benefit plan, program, policy or arrangement, whether written or oral, including any stock option, stock purchase, stock appreciation right, phantom stock or other stock or stock-based incentive plan, employment, cash bonus or incentive compensation arrangement, retirement, pension, vacation, holiday, cafeteria, medical, life insurance, disability, retiree healthcare, retiree life insurance, deferred compensation, profit sharing, change in control, retention, or severance compensation plan, program, policy, agreement or arrangement, in each case, that does not constitute an “employee benefit plan” (as defined in Section 3(3) of ERISA) and that, as of the date hereof, the Company, any of the Company Subsidiaries or any of the Contributed Entities sponsors, participates in, is a party to or contributes to (or is required to contribute to) or with respect to which the Company, any Company Subsidiary or any Contributed Entity may have any actual or contingent liability, and (iii) each employment, severance, change in control or consulting agreement, program, plan, policy or arrangement, in each case, between the Company, any of the Company Subsidiaries or any of the Contributed Entities, on the one hand, and any current or former officer, employee or director, or other individual service provider, of the Company, any of the Company Subsidiaries or any of the Contributed Entities (each such current or former officer, employee, director, or other individual service provider, including, for the avoidance of doubt, each ROW Employee, a “Company Employee”), other than, in the case of each of clauses (i), (ii) and (iii) of this Section 3.13(a), any collective bargaining agreement or similar labor agreement. Each Benefit Plan that is subject to Section 302 or Title IV of ERISA or Section 412 of the Code is hereinafter referred to in this Section 3.13 as a “Title IV Plan”. “ERISA Affiliate” means any trade or business, whether or not incorporated, that is under common control with the Company, any of the Company Subsidiaries or any of the Contributed Entities within the meaning of Section 414(b) or (c) of the Code, and solely with respect to Section 412 of the Code or 302 of ERISA, under Section 414(m) or (o) of the Code.

(b) No Benefit Plan is a Foreign Benefit Plan. For purposes of this Agreement, a “Foreign Benefit Plan” means each Benefit Plan maintained, sponsored or contributed to by the Company, any of the Company Subsidiaries or any of the Contributed Entities primarily for the benefit of any Company Employee that is primarily based outside of the jurisdiction of the United States (but excluding any plan, program or arrangement that is mandated by applicable Law or maintained by a Governmental Entity).

(c) With respect to each Benefit Plan [REDACTED], the Company has made available to Parent true and complete copies of (as applicable): (i) each such Benefit Plan, including any material amendment thereto, or, if there is no plan document, a written summary of such Benefit Plan; (ii) each trust or other funding arrangement related thereto; (iii) each summary plan description and summary of material modifications; (iv) the two most recently filed annual reports on IRS Form 5500 with respect thereto; (v) the most recent financial statements and actuarial or other valuation reports prepared with respect thereto; (vi) the most recent determination letter issued by the Internal Revenue Service (the “IRS”); and (vii) all records, notices and filings received or sent during the last three years concerning IRS or Department of Labor audits or investigations, “prohibited transactions” within the meaning of Section 406 of ERISA or Section 4975 of the Code and “reportable events” within the meaning of Section 4043 of ERISA.

(d) None of the Company, any of the Company Subsidiaries or any of the Contributed Entities maintains, contributes to, or sponsors, or has any actual or contingent Liability (including on account of any ERISA Affiliate) under (i) a “multiple employer plan” (within the meaning of the Code or ERISA), (ii) a “multiple employer welfare arrangement” (within the meaning of Section 3(40) of ERISA), (iii) a multiemployer plan as defined in Section 3(37) and 4001(a)(3) of ERISA or (iv) any other employee benefit plan subject to Title IV of ERISA.

(e) Each Benefit Plan has been operated and administered in all material respects in accordance with its terms and applicable Law, including ERISA and the Code. There are no Actions pending or, to the Knowledge of the Company, threatened by, on behalf of or relating to any Benefit Plan, by any Company Employee or beneficiary covered under any such Benefit Plan, as applicable, or otherwise involving any such Benefit Plan (other than routine claims for benefits), and there exist no facts or circumstances that would reasonably be expected to give rise to any such Action, except as has not caused and would not reasonably be expected to result in, individually or in the aggregate, material liability to the Company.

(f) With respect to each Benefit Plan intended to be “qualified” within the meaning of Section 401(a) of the Code, (i) each such Benefit Plan has been determined to be so qualified and has received a favorable determination or opinion letter from the IRS with respect to its qualification and (ii) to the Knowledge of the Company, no event has occurred that could reasonably be expected to result in disqualification or otherwise adversely affect such qualification.

(g) No Benefit Plan provides, and none of the Company, any Company Subsidiary nor any Contributed Entity has made any binding promise to provide, welfare benefits, including death or medical benefits (whether or not insured), beyond retirement or termination of service, other than coverage mandated solely by applicable Law.

(h) Each Benefit Plan that constitutes a “non-qualified deferred compensation plan” within the meaning of Section 409A of the Code, complies in all material respects in both form and operation with the requirements of Section 409A of

the Code or is not subject to Section 409A, so that no amounts paid or payable pursuant to any such Benefit Plan is subject to Taxes, interest or penalties under or with respect to Section 409A of the Code.

(i) The consummation of the Transactions will not, either alone or in combination with another event, (i) entitle any Company Employee to any severance pay or any other payment under any Benefit Plan, (ii) result in the acceleration of the time of payment, vesting or funding, or increase the amount, of any compensation due any Company Employee under any Benefit Plan, (iii) directly or indirectly cause the Company, any of the Company Subsidiaries or any of the Contributed Entities to transfer or set aside any assets to fund any benefits under any Benefit Plan, (iv) limit or restrict the right to materially amend, terminate or transfer the assets of any Benefit Plan on or following the Effective Time, (v) require a “gross-up”, indemnification for, or payment to any individual for any Taxes imposed under Section 4999 of the Code, or (vi) result in the payment of any amount that could, individually or in combination with any other such payment, constitute an “excess parachute payment” as defined in Section 280G(b)(1) of the Code.

(j) Each Benefit Plan is in compliance in all material respects with the Patient Protection and Affordable Care Act and the Health Care and Education Reconciliation Act, to the extent applicable, and the operation of each Benefit Plan will not result in the incurrence of any material penalty to the Company, any Company Subsidiary, any Contributed Entity, the Surviving Corporation or Parent pursuant to such Laws.

SECTION 3.14. Labor Relations. (a) Except as has not had and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, there is no, and from and after January 1, 2014, there has been no, labor strike, dispute, slowdown, stoppage, lockout or other labor dispute actually pending or, to the Knowledge of the Company, threatened in writing against or affecting the Company, any of the Company Subsidiaries or any of the Contributed Entities. Except as listed in [REDACTED] none of the Company, any of the Company Subsidiaries or any of the Contributed Entities is party to any collective bargaining agreements, labor protective conditions or other agreements with a labor union or other labor organization, and, to the Knowledge of the Company, as of the date of this Agreement, no labor union or other labor organization is attempting to organize any employees of the Company, any of the Company Subsidiaries or any of the Contributed Entities for the purpose of representation. Except as has not had and would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect, the Company, the Company Subsidiaries and the Contributed Entities are, and from and after January 1, 2014, have been, in material compliance with (i) all collective bargaining agreements and any and all other agreements with a labor union or other labor organization and (ii) all applicable Laws respecting employment and labor, including employment practices, terms and conditions of employment, classification of employees, workers’ compensation, wages, immigration, hours of work and occupational safety and health, and are not engaged in any unfair labor practices as defined in the National Labor Relations Act of 1935, the Railway Labor Act of 1926 or other applicable

Law. There are no material charges, complaints, arbitrations, grievances, audits or investigations brought by or on behalf of, or otherwise involving, any Company Employee or any Governmental Entity outstanding or, to the Knowledge of the Company, threatened with respect to any labor or employment practices of the Company, any of the Company Subsidiaries or any of the Contributed Entities.

(b) Since the date of the Audited Balance Sheet, the Company, the Company Subsidiaries and the Contributed Entities have not effectuated (i) a “plant closing” as defined in the Worker Adjustment and Retraining Notification Act of 1988 (or similar state or local laws) (the “WARN Act”) affecting any site of employment or one or more facilities or operating units within any site of employment or facility of the Company, any of the Company Subsidiaries or any of the Contributed Entities or (ii) a “mass layoff” as defined in the WARN Act affecting any site of employment or facility of the Company, any of the Company Subsidiaries or any of the Contributed Entities, and no such plant closing or mass layoff is planned prior to the Closing.

[REDACTED]

SECTION 3.15. Intellectual Property. (a)

[REDACTED]

Except for such infringements, misappropriations, violations and claims which, individually or in the aggregate, would not be material to the Company, the Company Subsidiaries and the Contributed Entities, (x) the conduct of the Business as currently conducted does not infringe, misappropriate or otherwise violate, and has not since January 1, 2014, infringed, misappropriated, or otherwise violated, any Intellectual Property Rights of any person, and (y) no claims are pending or, to the Knowledge of the Company, threatened that the Company, any Company Subsidiary or any Contributed Entity is infringing or has infringed the rights of any person with regard to any Intellectual Property Right. To the Knowledge of the Company, as of the date of this Agreement, no person is infringing the rights of the Company, any Company Subsidiary or any Contributed Entity with respect to any material Intellectual Property Right.

(b) The Company, a Company Subsidiary or a Contributed Entity exclusively owns all right, title and interest in and to all Owned IP, and owns or is licensed or otherwise has the valid and continuing right to use all other Intellectual Property and IT Systems used in the conduct of the Business as currently conducted [REDACTED] in each case, free and clear of any Liens except for Permitted liens, and such rights will not be adversely affected by the consummation of the Transactions.

(c) Except as would not reasonably be expected to be, individually or in the aggregate, material to the Company, the Company Subsidiaries and the Contributed Entities, the IT Systems owned, licensed or used (or held for use) by or on behalf of the Company, the Company Subsidiaries and the Contributed Entities (i) are free from any Software defects; (ii) have not malfunctioned or failed since January 1, 2014; (iii) have been maintained in accordance with the internal standards of the Company, the Company Subsidiaries and the Contributed Entities; and (iv) do not contain any virus, malicious code, damaging devices or other Software routine, or hardware components designed or reasonably expected to adversely impact the functionality of or permit unauthorized access or to disable or otherwise harm any computer, systems or Software.

(d) All Owned IP is subsisting and, to the Knowledge of the Company, valid and enforceable. Except as would not reasonably be expected to be, individually or in the aggregate, material to the Company, the Company Subsidiaries, and the Contributed Entities, each of the Company, the Company Subsidiaries, and the Contributed Entities has taken commercially reasonable steps to secure, protect and maintain all Owned IP.

SECTION 3.16. Brokers. No broker, finder or investment banker [REDACTED]

[REDACTED] is entitled to any brokerage, finder's or other fee or commission in connection with this Agreement or the Transactions based upon arrangements made by or on behalf of the Company, the Company Subsidiaries, the Contributed Entities or any of their respective directors, officers or employees.

SECTION 3.17. Environmental Matters. (a) (i) The Company, the Company Subsidiaries, the Contributed Entities and, with respect to the Contributed Assets, the [REDACTED] are, and since January 1, 2014 have been, in compliance in all material respects with all Environmental Laws and since January 1, 2014 have obtained and are and have been, in compliance in all material respects with all Environmental Permits required at the relevant time and no material revocation, suspension, cancellation (other than, for the avoidance of doubt, expirations in accordance with their terms) or other materially adverse modification of any Environmental Permit is pending or, to the Knowledge of the Company, threatened, or, to the Knowledge of the Company, would reasonably be expected in connection with the transfer or reissuance of any Environmental Permits with respect to the consummation of the Transactions; (ii) none of the Company, the Company Subsidiaries, the Contributed Entities or, with respect to the Contributed Assets, the [REDACTED] (x) has received

any outstanding written notice alleging that the Company, the Company Subsidiaries, the Contributed Entities or, with respect to the Contributed Assets, the [REDACTED] is in material violation of or has any material liability or material potential liability under any Environmental Law or (y) is party to any material Judgment or Order that imposes any outstanding obligations under any Environmental Law on the Company, the Company Subsidiaries, the Contributed Entities or, with respect to the Contributed Assets, the [REDACTED]; (iii) there are no material Actions pursuant to Environmental Law pending or, to the Knowledge of the Company, threatened against the Company, the Company Subsidiaries, the Contributed Entities or, with respect to the Contributed Assets, the [REDACTED]; (iv) none of the Company, the Company Subsidiaries, the Contributed Entities or, with respect to the Contributed Assets, the [REDACTED] has had a Release of or exposure to Hazardous Substances resulting or arising from their respective operations (nor, to the Knowledge of the Company, has any other Person had a Release of or exposure to Hazardous Substances) at, on, to or from the Real Property or any other property currently or formerly owned, operated or leased by the Company, the Company Subsidiaries or Contributed Entities as would reasonably be expected to result in a material obligation to conduct or fund any Remedial Action pursuant to Environmental Laws of, or a material Action pursuant to Environmental Law against, the Company, the Company Subsidiaries or the Contributed Entities, (v) except for leases for the Material Leased Real Property, neither the Company, any Company Subsidiaries nor any Contributed Entities have assumed or retained by contract any material obligation or liability of any other Person pursuant to Environmental Laws; and (vi) none of the Company, the Company Subsidiaries, the Contributed Entities or, with respect to the Contributed Assets, the [REDACTED] is conducting or funding any material Remedial Action.

(b) The Company has made available to Parent any and all material (i) Remedial Action reports or studies, (ii) environmental compliance audits, (iii) environmental sampling and testing data, (iv) environmental site assessments and (v) other similar environmental reports with respect to the Business or assets of the Company, the Company Subsidiaries or the Contributed Entities, or the Real Property or any other property or asset currently or formerly owned, operated or leased by the Company, the Company Subsidiaries or the Contributed Entities, including the Contributed Assets, in each case which are in the possession or control of the Company, the Company Subsidiaries or the Contributed Entities.

SECTION 3.18. Material Contracts. (a) Section 3.18(a) of the [REDACTED] lists each of the following Contracts to which the Company, any Company Subsidiary or any Contributed Entity is party or is bound as of the date hereof, excluding the Benefit Plans (such Contracts, "Material Contracts"):

(i) freight customer Contracts with terms longer than [REDACTED]

(ii) Contracts requiring the Company, any Company Subsidiary or any Contributed Entity to make future payments in excess of [REDACTED] in any calendar year that is not terminable upon less than [REDACTED] written notice

by the Company, any Company Subsidiary or any Contributed Entity, as applicable;

(iii) Contracts containing (A) restrictions on the right of the Company, any Company Subsidiary or any Contributed Entity to engage in activities competitive with any person, other than restrictions pursuant to “paper barriers” and “interchange commitments”, as such terms are generally understood in the railroad industry, that are applicable to the Company, any Company Subsidiary or any Contributed Entity or (B) “most favored nation”, exclusive status or minimum purchase provisions in favor of the other party thereto or any third party;

(iv) (x) Leases and (y) leases other than any leases that are both (A) entered into in the ordinary course of business of the ROW Entities, ROW Holdings and their respective subsidiaries consistent with past practice and (B) pursuant to which the Company, any Company Subsidiary or any Contributed Entity would not reasonably be expected to receive payments in excess of [REDACTED] in any calendar year;

(v) Contracts that provide for Indebtedness for borrowed money in excess of [REDACTED];

(vi) Contracts that obligate the Company, any Company Subsidiary or any Contributed Entity to make any material capital commitment or material capital expenditure not otherwise reflected in the capital expenditure budget made available to Parent prior to the date of this Agreement;

(vii) Contracts that provide the Company, the Company Subsidiaries or the Contributed Entities rights as to the participation, operation, management or control of a partnership, joint venture or similar arrangement, unless such partnership, joint venture or similar arrangement is immaterial to the Company, the Company Subsidiaries and the Contributed Entities, taken as a whole;

(viii) Contracts, commitments and letters of intent (whether or not enforceable) that relate to any acquisition or disposition of material assets or properties, or a business combination or merger by the Company, any Company Subsidiary or any Contributed Entity, and pursuant to which the Company, any Company Subsidiary or any Contributed Entity has any continuing obligations, other than Contracts, commitments and letters of intent (whether or not enforceable) that relate to (A) acquisitions or dispositions of inventory or other assets in the ordinary course of business consistent with past practice, (B) dispositions of inventory or other assets that are obsolete, worn out, surplus or no longer used or useful in the conduct of the business of the Company, the Company Subsidiaries and the Contributed Entities or (C) capital commitments or capital expenditures and would not constitute Material Contracts pursuant to clause (vi) above;

(ix) Contracts that are settlement or similar Contracts with any Governmental Entity or that are any other settlement or similar Contracts that impose obligations on the Company, any Company Subsidiary or any Contributed Entity after the date of this Agreement (other than customary confidentiality obligations and releases or estoppel of claims);



(xi) Contracts (other than purchase orders) with a Material Customer or Material Supplier;

(xii) Related Party Agreements (other than Related Party Agreements of the types described in clauses (b)-(d) of Section 3.12); and

(xiii) Contracts under which (i) the Company, any Company Subsidiary or any Contributed Entity uses or has been granted any license or right under any material Intellectual Property Rights owned by a third party (other than off-the-shelf software licensed under shrink wrap agreements), (ii) the Company, any Company Subsidiary or any Contributed Entity has granted to a third party any license or right under any Owned IP (other than non-exclusive licenses granted expressly or implicitly in connection with the sale, lease or transfer of finished products or services to customers in the ordinary course of business consistent with past practice); and (iii) any material Intellectual Property Right that is or has been developed by or for or assigned to the Company, any Company Subsidiary or any Contributed Entity by a third party.

(b) (i) Each Material Contract is valid and binding on the Company, the Company Subsidiary or the Contributed Entity party thereto and, to the Knowledge of the Company, each other party thereto, and is in full force and effect, (ii) none of the Company, any Company Subsidiary or any Contributed Entity is in material violation or default under any Material Contract or has received notice of any asserted material violation or default by the Company, any Company Subsidiary or any Contributed Entity party thereto under any Material Contract, (iii) no event or condition exists which constitutes, or with or without notice or lapse of time or both would constitute, a default on the part of the Company, any Company Subsidiary or any Contributed Entity under any Material Contract, (iv) as of the date of this Agreement, no other party to the Material Contracts is, to the Knowledge of the Company, in material default in any respect thereunder and (v) as of the date of this Agreement, none of the Company, any Company Subsidiary or any Contributed Entity has received written notice from any other party to a Material Contract that such other party intends to terminate, not renew, or renegotiate in any material respect the terms of, any such Material Contract.

(c) The Company has furnished or otherwise made available to Parent true and complete copies of each Material Contract.

SECTION 3.19. Sufficiency of the Assets. The assets owned by the Company, the Company Subsidiaries and the Contributed Entities, taken together with

the Contributed Assets (and assuming the Company, the Company Subsidiaries and the Contributed Entities have the benefit of the services provided pursuant to Section 6.16, if any), constitute all of the assets necessary and sufficient to conduct the businesses of the Company, the Company Subsidiaries and the Contributed Entities [REDACTED]

[REDACTED], immediately following the Effective Time in materially the same manner as such businesses are currently conducted and are anticipated by the Company to be conducted [REDACTED]

SECTION 3.20. Customers and Suppliers. [REDACTED]

SECTION 3.21. Insurance. [REDACTED]

SECTION 3.22. Accounts Receivable. The accounts receivable created since the date of the Audited Balance Sheet arose out of transactions actually made in the ordinary course of business. Since the date of the Audited Balance Sheet to the date of this Agreement, neither the Company nor any of the Company Subsidiaries or Contributed Entities has canceled, or agreed to cancel, or written down a material amount of accounts receivable with respect to any Material Customer. To the Knowledge of the Company, as of the date of this Agreement, there is no contest, claim or right of set off under any Contract with any obligor with respect to a material amount of accounts receivable created since the date of the Audited Balance Sheet relating to the amount or validity of, such accounts receivable.



SECTION 3.24. No Other Representations or Warranties. (a) Except for the representations and warranties made in this Article III and in the Ancillary Documents, neither the Company nor any other person makes any other express or implied representation or warranty with respect to the Company, the Company Subsidiaries, the Contributed Entities or their respective businesses, operations,

properties, assets, liabilities, condition (financial or otherwise) or prospects, or any estimates, projections, forecasts and other forward-looking information or business and strategic plan information regarding the Company, the Company Subsidiaries or the Contributed Entities, notwithstanding the delivery or disclosure to Parent, Merger Sub or any of their respective representatives of any documentation, forecasts or other information with respect to any one or more of the foregoing. In particular, and without limiting the generality of the foregoing, neither the Company nor any other person makes or has made any express or implied representation or warranty to Parent, Merger Sub or any of their respective representatives with respect to (a) any financial projection, forecast, estimate, budget or prospect information relating to the Company, the Company Subsidiaries, the Contributed Entities or their respective businesses or (b) except for the representations and warranties made in this Article III and in the Ancillary Documents, any oral or written information presented to Parent, Merger Sub or any of their respective representatives in the course of their due diligence investigation of the Company, the Company Subsidiaries and the Contributed Entities, the negotiation of this Agreement or the course of the Transactions. Neither the Company nor any other person will have or be subject to any liability or other obligation to Parent, Merger Sub, any of their respective affiliates or representatives or any person resulting from the consummation of the Transactions or the use by Parent, Merger Sub or any of their respective affiliates or representatives of any such information, including information, documents, projections, forecasts or other material made available to Parent, Merger Sub or any of their respective affiliates or representatives in the Confidential Information Memorandum, any “data rooms”, teaser, confidential information memorandum or management presentations in connection with the Transactions, unless any such information is expressly and specifically included in a representation or warranty contained in this Article III or the Ancillary Documents. Each of the Company, the Company Subsidiaries and the Contributed Entities disclaims any and all other representations and warranties other than the representations and warranties contained in Article III or the Ancillary Documents, whether express or implied.

(b) The Company acknowledges and agrees that except for the representations and warranties made by Parent and Merger Sub in Article IV and in any Ancillary Document, neither Parent, Merger Sub nor any other person makes any other express or implied representation or warranty with respect to Parent, Merger Sub or their affiliates. Except as otherwise set forth in this Agreement, neither Parent, Merger Sub nor any other person will have or be subject to any liability or other obligation to the Company or any Company Subsidiary, Contributed Entity or [REDACTED] or any of their respective affiliates or representatives or any person resulting from the consummation of the Transactions. Each of Parent and Merger Sub and their affiliates disclaims any and all other representations and warranties, whether express or implied. The Company represents and warrants that it has not relied upon, and is not relying upon, any representation or warranty made by Parent, Merger Sub or any of their respective affiliates, officers, directors, agents or representatives in executing, delivering and performing this Agreement or in consummating the Transactions, except the representations and warranties of Parent and Merger Sub expressly set forth in Article IV hereof or in any Ancillary Document to which Parent or Merger Sub is a party.



ARTICLE IV

Representations and Warranties of Parent

Parent represents and warrants to the Company as follows:

SECTION 4.01. Organization, Standing and Power. Parent is a sociedad anónima de capital variable and Merger Sub will be as of its incorporation a Florida corporation. Each of Parent and Merger Sub (i) is, or in the case of Merger Sub, will be as of the date it executes and delivers the Joinder Agreement, duly incorporated or organized, as applicable, validly existing and in good standing (with respect to jurisdictions that recognize such concept) under the laws of its jurisdiction of incorporation or organization, (ii) has, or in the case of Merger Sub, will have as of the date it executes and delivers the Joinder Agreement, full corporate or similar power and authority to own, lease and operate its properties and assets and to conduct its business as presently conducted, except where any failure to have such power or authority, individually or in the aggregate, has not had and would not reasonably be expected to have a material adverse effect on the ability of Parent or Merger Sub to perform its obligations under this Agreement or to consummate the Transactions (any such material adverse effect, a “Parent Material Adverse Effect”), and (iii) is, or in the case of Merger Sub, will be as of the date it executes and delivers the Joinder Agreement, duly qualified, authorized or licensed to do business as a foreign corporation and is in good standing (with respect to jurisdictions that recognize such concept) in each jurisdiction where the character of the properties and assets owned, leased or operated by it or the nature of its business makes such qualification, authorization or licensing necessary, except where the failure to be so qualified, authorized or licensed, individually or in the aggregate, has not had and would not reasonably be expected to have a Parent Material Adverse Effect.

SECTION 4.02. Authority; Execution and Delivery; Enforceability. Each of Parent and Merger Sub has, or in the case of Merger Sub, will have as of the date it executes and delivers the Joinder Agreement, all necessary corporate power and authority to execute and deliver, in the case of Parent, this Agreement and the Ancillary Documents and, in the case of Merger Sub, the Joinder Agreement and the Ancillary Documents, to perform its obligations hereunder and thereunder and to consummate the Transactions, subject, in the case of the consummation of the Merger by Merger Sub, to the approval of this Agreement by Parent, as the sole shareholder of Merger Sub, which approval will occur as soon as reasonably practicable following the execution of this Agreement and incorporation of Merger Sub. The execution, delivery and performance by Parent of this Agreement and the Ancillary Documents and by Merger Sub of the Joinder Agreement and the Ancillary Documents, in each case, to which Parent or

Merger Sub is a party, and the consummation by Parent and Merger Sub of the Transactions, have been, or in the case of Merger Sub, will be as of the date it executes and delivers the Joinder Agreement, duly and validly authorized and approved by all necessary corporate action, subject, in the case of the consummation of the Merger by Merger Sub, to the approval of this Agreement by Parent, as the sole shareholder of Merger Sub. This Agreement has been, or in the case of Merger Sub, will be as of the date it executes and delivers the Joinder Agreement, and all Ancillary Documents to be executed and delivered by Parent or Merger Sub at the Closing will be, duly executed and delivered by Parent and Merger Sub. Assuming the due authorization, execution and delivery by the other parties hereto, and in the case of the Ancillary Documents, thereto, this Agreement constitutes, and each of the Ancillary Documents to which Parent or Merger Sub is a party will constitute, a legal, valid and binding obligation of Parent or Merger Sub (in the case of Merger Sub, as of the date it executes and delivers the Joinder Agreement), enforceable against Parent or Merger Sub in accordance with its terms, except as enforcement thereof may be limited against Parent or Merger Sub by (i) bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar laws relating to or affecting creditors' rights generally, general equitable principles (whether considered in a proceeding in equity or at law) and any implied covenant of good faith and fair dealing, or remedies in general, as from time to time in effect, or (ii) the exercise by courts of equity powers. No vote of holders of any class or series of capital stock of Parent is required in connection with the execution, delivery and performance by Parent of this Agreement and the consummation by Parent of the Transactions.

SECTION 4.03. No Conflicts; Consents. (a) The execution and delivery by Parent of this Agreement and the Ancillary Documents and by Merger Sub of the Joinder Agreement and the Ancillary Documents do not, and the performance by Parent and Merger Sub of this Agreement and the Ancillary Documents and the consummation of the Transactions will not, (i) conflict with or violate any provision of the charter or organizational or similar documents of Parent, Merger Sub or any of their respective subsidiaries, (ii) assuming that all consents, approvals and authorizations contemplated by Section 4.03(b) below have been obtained, and all filings described therein have been made, conflict with or violate any Judgment or Law applicable to Parent, Merger Sub or any of their respective subsidiaries or by which any property or asset of Parent, Merger Sub or any of their respective subsidiaries is bound or affected or (iii) require any consent or other action by any person under, result in a breach of or constitute a default (or an event that with notice or lapse of time or both would become a default) under, give to others (immediately or with notice or lapse of time or both) any right of termination, amendment, acceleration or cancellation of, result (immediately or with notice or lapse of time or both) in triggering any payment or other obligations under, result in the loss of any right or benefit to which Parent, Merger Sub or any of their respective subsidiaries is entitled under or result (immediately or with notice or lapse of time or both) in the creation of any Lien on any property or asset of Parent, Merger Sub or any of their respective subsidiaries under, any Contract to which Parent, Merger Sub or any of their respective subsidiaries is a party or by which Parent, Merger Sub or any of their respective subsidiaries, or any property or asset of Parent, Merger Sub or any of their respective subsidiaries, is bound or affected, except in the case of clauses (ii) and (iii)

above for any such conflicts, violations, breaches, defaults or other occurrences that, individually or in the aggregate, have not had and would not reasonably be expected to have a Parent Material Adverse Effect.

(b) The execution and delivery by Parent and Merger Sub of this Agreement and the Ancillary Documents do not, and the performance by Parent and Merger Sub of this Agreement and the Ancillary Documents and the consummation of the Transactions will not, require any Consent of, or filing with or notification to, or registration or qualification with, any Governmental Entity, except for (i) the filing of the Articles of Merger with the Department of State of the State of Florida, (ii) compliance with and such filings as may be required under applicable state property transfer laws or Environmental Laws, (iii) such filings as may be required in connection with Transfer Taxes incurred in connection with the Transactions, (iv) compliance with and such filings as may be required under applicable requirements of the STB, [REDACTED]

[REDACTED] (vi) notification and approval of CFIUS under the Exon-Florio Amendment and (vii) such other items (A) required solely by reason of the participation of the Company (as opposed to any third party) in the Transactions or (B) that, individually or in the aggregate, have not had and would not reasonably be expected to have a Parent Material Adverse Effect.

SECTION 4.04. Brokers. No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with this Agreement or the Transactions based upon arrangements made by or on behalf of Parent, Merger Sub or any of their respective directors, officers or employees.

SECTION 4.05. Available Funds. As of the Closing Date, Parent and Merger Sub will have cash on hand that is sufficient to enable it to consummate the Transactions.

SECTION 4.06. Litigation. There is no Action pending against or affecting Parent or Merger Sub that has had or would reasonably be expected to have a Parent Material Adverse Effect, nor are there any Judgments outstanding against Parent or Merger Sub that, individually or in the aggregate, has had or would reasonably be expected to have a Parent Material Adverse Effect. To the knowledge of Parent, there is no Action threatened against or affecting Parent or Merger Sub that, individually or in the aggregate, has had or would reasonably be expected to have a Parent Material Adverse Effect.

SECTION 4.07. Merger Sub. Merger Sub will be formed solely for the purpose of engaging in the Transactions. Except for Liabilities incurred in connection with its formation or the Transactions, as of the date it executes and delivers the Joinder Agreement, Merger Sub will not have, and prior to the Effective Time will not have, incurred, directly or indirectly through any subsidiary or affiliate, any Liabilities or engaged in any business activities of any type or kind whatsoever or entered into any

agreements or arrangements with any person. All of the shares of capital stock of Merger Sub will have been validly issued, will be fully paid and nonassessable and will be owned by Parent, free and clear of any Lien.

SECTION 4.08. Surface Transportation Board Regulation. The Merger is not part of a series of anticipated transactions that would connect the railroad lines of the Company with any railroad lines that are currently owned, controlled or operated by Parent, Merger Sub or any affiliate of Parent or Merger Sub. None of Parent, Merger Sub or any affiliate of Parent or Merger Sub is classified by the STB as Class I railroad.

SECTION 4.09. No Additional Representations; No Reliance. (a) Parent and Merger Sub acknowledge and agree that except for the representations and warranties made in Article III and in the Ancillary Documents, neither the Company nor any other person makes any other express or implied representation or warranty with respect to the Company, the Company Subsidiaries, the Contributed Entities or their respective businesses, operations, properties, assets, liabilities, condition (financial or otherwise) or prospects, or any estimates, projections, forecasts and other forward-looking information or business and strategic plan information regarding the Company, the Company Subsidiaries or the Contributed Entities, notwithstanding the delivery or disclosure to Parent, Merger Sub or any of their respective representatives of any documentation, forecasts or other information with respect to any one or more of the foregoing. Without limiting the generality of the foregoing, neither the Company nor any other person makes or has made any express or implied representation or warranty to Parent, Merger Sub or any of their respective representatives with respect to (i) any financial projection, forecast, estimate, budget or prospect information relating to the Company, the Company Subsidiaries, the Contributed Entities or their respective businesses or (ii) except for the representations and warranties made in Article III and in the Ancillary Documents, any oral or written information presented to Parent, Merger Sub or any of their respective representatives in the course of their due diligence investigation of the Company, the Company Subsidiaries and the Contributed Entities, the negotiation of this Agreement or the course of the Transactions.

Each of the Company, the Company Subsidiaries and the Contributed Entities disclaims any and all representations and warranties other than the representations and warranties contained in Article III or the Ancillary Documents, whether express or implied.

(b) In connection with Parent's and Merger Sub's investigation of the Business, the Company has delivered, or made available to Parent, Merger Sub and their

respective affiliates, agents and representatives, certain projections and other forecasts, including projected financial statements, cash flow items and other data relating to the Business and certain business plan information of such business. Parent and Merger Sub acknowledge that there are uncertainties inherent in attempting to make such projections and other forecasts and plans and accordingly are not relying on them, that Parent and Merger Sub are familiar with such uncertainties, that Parent and Merger Sub are taking full responsibility for making their own evaluation of the adequacy and accuracy of all projections and other forecasts and plans so furnished to them, and that Parent, Merger Sub and their respective affiliates, agents and representatives shall have no claim against any person with respect thereto. Accordingly, Parent and Merger Sub acknowledge that none of the Company, the Company Subsidiaries or the Contributed Entities or any of their respective representatives, agents or affiliates has made any representation or warranty with respect to such projections and other forecasts and plans.

(c) Notwithstanding anything contained in this Agreement, it is the explicit intent of the parties hereto that none of the Company, the Company Subsidiaries or the Contributed Entities is making any representation or warranty whatsoever, express or implied, beyond those expressly given in Article III and the Ancillary Documents, including any implied warranty or representation as to the value, condition, non-infringement, merchantability, suitability or fitness for a particular purpose as to any of the assets of the Business.

(d) In furtherance of the foregoing, Parent and Merger Sub acknowledge that they are not relying on any representation or warranty of the Company, the Company Subsidiaries or the Contributed Entities, other than those representations and warranties specifically set forth in Article III and in the Ancillary Documents. Parent and Merger Sub acknowledge that they have conducted to their reasonable satisfaction an independent investigation of the financial condition, liabilities, results of operations and projected operations of the Business and the nature and condition of their properties, assets and businesses and, in making the determination to proceed with the Transactions, have relied on the results of their own independent investigation and the representations and warranties set forth in Article III and in the Ancillary Documents.

ARTICLE V

Covenants Relating to Conduct of Business

SECTION 5.01. Operation of the Business of the Company, the Company Subsidiaries and the Contributed Entities. (a) Except in respect of matters (i) required by applicable Law, Judgment or a Governmental Entity, (ii)

(iii) consented to by Parent in writing

, the Company covenants and agrees that

between the date of this Agreement and the Effective Time, the Company shall and shall cause each of the Company Subsidiaries and the Contributed Entities to, and, with respect to the Contributed Assets and Contributed Liabilities, shall use its commercially reasonable efforts to cause the respective affiliates who own such assets or are subject to such liabilities to, (x) maintain its existence in good standing under applicable Law, (y) subject to the restrictions and exceptions set forth in Section 5.01(b) or elsewhere in this Agreement, conduct its business and operations in the ordinary course of business and in a manner substantially consistent with prior practice and (z) preserve substantially intact its business organizations, keep available the services of its current officers and employees and preserve substantially intact the current relationships of the Company, the Company Subsidiaries and the Contributed Entities with customers, suppliers, distributors and other persons with which the Company or any of the Company Subsidiaries or Contributed Entities has business relations that are material to the Company, the Company Subsidiaries and the Contributed Entities, taken as a whole; provided that no action by the Company or any of the Company Subsidiaries or Contributed Entities with respect to matters specifically addressed by Section 5.01(b) shall be deemed to be a breach of this Section 5.01(a) unless such action would constitute a breach of Section 5.01(b).

(b) Without limiting the foregoing, except in respect of matters described in Section 5.01(a)(i)-(iv), the Company covenants and agrees that between the date of this Agreement and the Effective Time, the Company shall not, and shall cause each of the Company Subsidiaries and the Contributed Entities not to, and, with respect to the Contributed Assets and Contributed Liabilities, shall use its commercially reasonable efforts to cause the respective affiliates who own such assets or are subject to such liabilities not to:

(i) in the case of the Company, (A) adjust, split, combine or reclassify any of its capital stock or issue or authorize or propose the issuance of any other securities in respect of, in lieu of or in substitution for, shares of its capital stock, (B) repurchase, redeem or otherwise acquire or offer to repurchase, redeem or otherwise acquire, directly or indirectly, any shares of its capital stock or any Company Stock Rights, [REDACTED]

[REDACTED] or (C) declare, set aside or pay any dividend or distribution in respect of any shares of capital stock or other equity interests; [REDACTED]

(ii) issue, deliver, transfer, dispose or sell any shares of its capital stock or any Company Stock Rights or any capital stock or interests in any of the Company Subsidiaries or Contributed Entities, other than issuances, deliveries or sales of (x) capital stock or other ownership interests in any Company Subsidiary or Contributed Entity to the Company, another wholly-owned Company Subsidiary or another Contributed Entity [REDACTED]

[REDACTED];

(iii) amend or otherwise change the Company Charter or Company Bylaws or amend or otherwise change the equivalent organizational or similar documents of any of the Company Subsidiaries or Contributed Entities (whether by merger, consolidation or otherwise);

(iv) purchase an equity interest in any person or any division or business thereof, except for any such action solely between or among the Company, the wholly-owned Company Subsidiaries and the Contributed Entities [REDACTED]

(v) sell, transfer, convey, lease, license, sublicense or otherwise dispose of any of its tangible or intangible properties or assets (including capital stock of any Company Subsidiary or Contributed Entity or any equity interest in any person or any assets) other than (A) sales or other dispositions of inventory or other assets in the ordinary course of business and in a manner substantially consistent with past practice, (B) leases and subleases of Owned Real Property and real property leased by the Company, the Company Subsidiaries or the Contributed Entities in the ordinary course of business and in a manner substantially consistent with past practice, (C) sales or other dispositions of real estate not utilized in the Business with a value that does not exceed [REDACTED], (D) sales of obsolete or written off assets in the ordinary course of business and in a manner substantially consistent with past practice or (E) sales or other dispositions of assets utilized in the operations of the Company, the Company Subsidiaries or the Contributed Entities in the ordinary course of business and in a manner substantially consistent with past practice, the total value of which does not exceed [REDACTED] (other than Intellectual Property Rights);

(vi) pledge, encumber or otherwise subject to any Lien (A) any of its shares of capital stock or Company Stock Rights (including capital stock of any Company Subsidiary or Contributed Entity) or (B) other than a Permitted Lien, other properties or assets (including the [REDACTED])

(vii) (A) create, incur, assume or guarantee any Indebtedness, or (B) modify any existing Indebtedness, other than (w) indebtedness for borrowed money incurred in the ordinary course of business [REDACTED]

(y) indebtedness incurred pursuant to capital leases entered into in the ordinary course of business or (z) any swap or hedging transaction or other derivative agreement (1) in the ordinary course of business in connection with the renewal or replacement, to the extent not prohibited pursuant to this Agreement, of existing

Indebtedness and in an amount not to exceed [REDACTED] or (2) that will be fully discharged and settled at or prior to the Closing;

(viii) make any loans or capital contributions to, or investments in, any person, other than to or in the Company, any Company Subsidiary or any Contributed Entity, except for, in the ordinary course of business and in a manner substantially consistent with past practice, [REDACTED]

[REDACTED];

(ix) [REDACTED] make any capital expenditure or commitment, other than (A) in connection with the repair or replacement of facilities, properties or other assets destroyed or damaged due to casualty or accident (it being understood that the Company shall provide notice to Parent of any such material destruction or damage that occurs outside of the ordinary course of business), [REDACTED]

[REDACTED];

(x) except for Actions (A) reflected or reserved against in the Audited Balance Sheet for an amount not materially in excess of the amount so reflected or reserved (excluding any amount that may be paid under insurance policies or indemnification agreements) or (B) with respect to which an insurer (but neither the Company nor any of the Company Subsidiaries or Contributed Entities) has the right to control the decision to settle, pay, discharge, satisfy, compromise or settle any Action, in each case made or pending against the Company or any of the Company Subsidiaries or Contributed Entities, or any of their officers and directors in their capacities as such, other than the payment, discharge, satisfaction, compromise or settlement of any Action which, in any event is solely for monetary damages for an amount not to exceed, for any such payment, discharge, satisfaction, compromise or settlement [REDACTED], after taking into account any amounts that may be paid under insurance policies or indemnification agreements [REDACTED]

[REDACTED]

(xi) except (A) as required pursuant to the terms of any Benefit Plan or collective bargaining agreement or other written agreement, in each case, as in effect as of the date hereof, or adopted, established, entered into or amended after the date of this Agreement not in violation of this Agreement, (B) as required to comply with applicable Law, or (C) arrangements that will not result in any

liability under this Agreement or otherwise to Parent or its affiliates (including from and after the Closing, the Company, the Company Subsidiaries or the Contributed Entities),

[REDACTED]

(xii) (A) except in the ordinary course of business, make or change any material Tax election, (B) change any method of accounting for U.S. Federal income Tax purposes, (C) settle and/or compromise any material Tax liability, (D) file a material Tax Return (other than on a timely basis, taking into account any extensions), a material amended Tax Return or a material claim for refund of Taxes with respect to the income, operations or property of the Company, any Company Subsidiary or any Contributed Entity, (E) except in the ordinary course of business, consent to any extension or waiver of any limitation period with respect to any claim or assessment for material Taxes, or (F) prepare any Tax Returns in a manner that is inconsistent with the past practice of the Company, any Company Subsidiary or any Contributed Entity, as the case may be, with respect to the treatment of items on such Tax Returns;

(xiii) change the Company's methods or principles of accounting, except as required by (A) GAAP (or any interpretation thereof), (B) the Company's independent accountants, (C) any applicable Law, or (D) any Governmental Entity or quasi-governmental authority (including the Financial Accounting Standards Board or any similar organization);

(xiv) adopt or enter into any plan of complete or partial liquidation, dissolution, merger, consolidation, restructuring, recapitalization or other reorganization of the Company, any Company Subsidiary or any Contributed Entity;

(xv) enter into, renew, extend the term of, amend, terminate or modify, or waive, release or relinquish any material rights under, any Contract of the type described [REDACTED], other than (A) in the ordinary course of business or (B) as contemplated by any of the [REDACTED]

(xvi) other than the Ancillary Documents, engage in any transaction with, or enter into any Contract with, any Related Party [REDACTED] if such transaction or Contract had been made on or prior to the date hereof;

(xvii) waive any material right or claim of the Company, any Company Subsidiary, or any Contributed Entity;

(xviii) accelerate the collection of any accounts receivable or delay the payment of any accounts payable outside of the ordinary course of business consistent with past practice or change any policies or practices with regard to the extension of discounts or credit to any Related Party; and

(xix) authorize, commit or agree to take any of the actions described in this Section 5.01(b).

ARTICLE VI

Additional Agreements

SECTION 6.01. Access to Information. Subject to applicable Law and any applicable Judgment, between the date of this Agreement and the earlier of the Effective Time and the termination of this Agreement pursuant to Section 8.01, upon reasonable notice, the Company shall, and shall cause each Company Subsidiary, Contributed Entity and, with respect to the Contributed Assets and Contributed Liabilities, cause each [REDACTED] to, afford to Parent and its representatives reasonable access during normal business hours to the officers, employees, agents, properties, books, Contracts and records (other than any of the foregoing that relate to the negotiation and execution of this Agreement or any proposals from other parties relating to any competing or alternative transactions) of the Company, the Company Subsidiaries and the Contributed Entities, and the Company shall, and shall cause each Company Subsidiary and Contributed Entity to, furnish promptly to Parent and its representatives such information concerning its business, personnel, assets, liabilities and properties as Parent may reasonably request; provided that Parent and its representatives shall conduct any such activities in such a manner as not to interfere unreasonably with the business or operations of the Company, the Company Subsidiaries, the Contributed Entities or the [REDACTED]; provided further, however, that the Company, the Company Subsidiaries, the Contributed Entities and the [REDACTED] shall not be obligated to provide such access or information if the Company determines, in its reasonable judgment, that doing so could (i) result in the disclosure of trade secrets or competitively

sensitive information to third parties, (ii) violate applicable Law, an applicable Judgment or a Contract or obligation of confidentiality owing to a third party, (iii) jeopardize the protection of an attorney-client privilege, attorney work product protection or other legal privilege, or (iv) expose the Company, the Company Subsidiaries or the Contributed Entities to risk of liability for disclosure of sensitive or personal information in violation of Law. [REDACTED]

SECTION 6.02. Reasonable Best Efforts. (a) Upon the terms and subject to the conditions set forth in this Agreement, Parent and the Company shall use their respective reasonable best efforts to take, or cause to be taken, all actions, and to do, or cause to be done, and to assist and cooperate with the other parties in doing, all things necessary, proper or advisable to cause the conditions to Closing to be satisfied as promptly as practicable and to consummate and make effective, in the most expeditious manner practicable, the Transactions, including:

(i) obtaining in the most expeditious manner practicable the exemption of the Merger by the STB pursuant to 49 C.F.R. 1180.2(d)(2) (the “STB Exemption”), including by (x) filing or causing to be filed with the STB as promptly as practicable, [REDACTED]

[REDACTED], a Notice of Exemption pursuant to 49 C.F.R. 1180.2(d) for the continuance in control of Florida East Coast Railway, L.L.C., a Delaware limited liability company, and Texas Pacifico Transportation, Ltd., a Texas limited partnership, following the Effective Time and (y) submitting or causing to be submitted to the Federal Trade Commission and the United States Department of Justice, Antitrust Division, the Notice of Exemption and any other documentation submitted to the STB in connection with the STB Exemption concurrently with the filing thereof with the STB;

(ii) in the event that the STB determines that Parent and Merger Sub are not eligible for the STB Exemption (or issues a stay or takes other administrative action to delay the effectiveness of the STB Exemption), obtaining in the most expeditious manner practicable the approval of the Merger by the STB and the approval or authorization of the STB for a voting trust pursuant to which all of the shares of common stock of the Surviving Corporation shall be placed into an irrevocable voting trust as of the Effective Time pending receipt of final STB approval of the Merger (the “STB Authorization”, and together with the STB Exemption, the “STB Approvals”), including by filing or causing to be filed with the STB (x) as promptly as practicable, [REDACTED]

[REDACTED] a voting trust agreement, together with a request for a determination that, if the voting trust agreement is implemented, Parent and Merger Sub would not control the Company in violation of 49 U.S.C. § 11323 pending a final decision on the application by Parent and Merger Sub described in clause (y), and (y) as promptly as practicable, but in no event later than ten (10) Business Days after the date of such determination, stay or administrative action, an application pursuant to 49 U.S.C. § 11323 and the STB's regulations at 49 C.F.R. 1180 for authority to control the Company;

[REDACTED]

(iv) obtaining in the most expeditious manner practicable the notification and approval of CFIUS under the Exon-Florio Amendment ("CFIUS Approval"), including by (A) submitting or causing to be submitted to CFIUS as promptly as practicable, [REDACTED]

[REDACTED] a draft joint voluntary notice under the Exon-Florio Amendment with respect to the Merger, (B) filing or causing to be filed with CFIUS as promptly as practicable a voluntary notice with respect to the Merger and (C) promptly supplying any information and documentary material that may be requested by any Governmental Entity in connection with the CFIUS review process;

(v) obtaining in the most expeditious manner practicable all other necessary actions or nonactions, Consents, Governmental Authorizations and Orders from Governmental Entities in connection with the authorization, execution, delivery, performance and consummation of this Agreement and the Transactions (collectively, the "Other Approvals") and promptly supplying any information and documentary material that may be requested by any Governmental Entity in connection with this Agreement or the Transactions;

(vi) defending against any lawsuits or other legal proceedings, whether regulatory, judicial, administrative or otherwise, to which it is a party challenging or affecting this Agreement or the Transactions or seeking to prohibit or delay the consummation of the Transactions or rescind, vacate, or otherwise challenge any Orders granted;

(vii) seeking to have lifted or rescinded any Order which may adversely affect the ability of the parties to consummate the Merger; and

(viii) executing and delivering any additional instruments necessary to consummate the Transactions and fully carry out the purposes of this Agreement.

(b) Parent and the Company shall jointly, [REDACTED] (x) control the strategy for obtaining any actions or nonactions, Consents, Governmental Authorizations and Orders from Governmental Entities in connection with the Transactions and (y) coordinate the overall development of the positions to be taken and the regulatory actions to be requested in any applications and filings for approval of the matters contemplated by this Agreement which require regulatory approval and in connection with any investigation or other inquiry or litigation by or before, or any negotiations with, any Governmental Entity relating to the Transactions and of all other regulatory matters incidental thereto. Subject to applicable Laws related to the exchange of information [REDACTED], Parent and the Company shall furnish to each other all information required for any application or other filing under the rules and regulations of any applicable Law in connection with the Transactions, [REDACTED] [REDACTED]. Parent shall consult, in good faith, with the Company in respect of any communications, meetings or other contacts, formal or informal, oral or written, with any Governmental Entity in connection with the Transactions or any related declaration, filing, registration, notice, authorization, consent or approval, and shall provide the Company with advance notice and an opportunity to attend all meetings and oral communications with any Governmental Entity relating to any of the foregoing. [REDACTED]

[REDACTED] No party to this Agreement, directly or indirectly through one or more of their respective affiliates, shall take any action, including acquiring or making any investment in any corporation, partnership, limited liability company or other business organization or any division or assets thereof, that would reasonably be expected to cause a material delay in the satisfaction of the conditions contained in Article VII. Nothing in this Section 6.02 will apply to or restrict communications or other actions by the Company, the Company Subsidiaries or the Contributed Entities with or with respect to Governmental Entities in connection with their business in the ordinary course of business.

[REDACTED]



(d) Without limiting the generality of anything contained in this Section 6.02, Parent and the Company shall, to the extent permitted by applicable Law:

- (i) give each other prompt notice of the making or commencement of any request, inquiry or Action by or before any Governmental Entity with respect to the Transactions;
- (ii) keep each other informed as to the status of any such request, inquiry or Action; and
- (iii) promptly inform each other of any communication to or from any Governmental Entity regarding the Transactions. Parent and the Company will consult and cooperate with each other and will consider in good faith the views of each other in connection with any filing, analysis, appearance, presentation, memorandum, brief, argument, opinion or proposal made or submitted in connection with the Transactions.

(e) In the event and to the extent that, prior to the Closing, any of the [REDACTED], on the one hand, or any of the Company, the Company Subsidiaries or the Contributed Entities, on the other hand, is unable to obtain consent, approval or amendment required to assign, license, sublicense, lease, sublease, convey or transfer any Governmental Authorization as required pursuant to the [REDACTED] then following the Closing, the [REDACTED], the Company, the Company Subsidiaries and the Contributed Entities, as applicable, shall, and shall cause their Affiliates to, use commercially reasonable efforts to, in each case, subject to the terms of the Agreement, (A) continue to hold, and to the extent required by the terms applicable to such Governmental Authorization, operate such Governmental Authorization in all material

respects in the ordinary course of business consistent with past practice and taking into account the transactions contemplated by this Agreement, (B) at the transferee of such Governmental Authorization's request, assist such transferee by providing any information necessary to allow such transferee to apply to the applicable Governmental Entity for issuance of a new Governmental Authorization in place of each non-transferable Governmental Authorization, (C) cooperate in any arrangement, reasonable and lawful as to the parties hereto, designed to provide to the transferee of such Governmental Authorization the benefits arising under any delayed Governmental Authorization or non-transferable Governmental Authorization, including accepting such reasonable direction as such transferee shall request and (D) enforce at the transferee of such Governmental Authorization's request, or allow such transferee and its Affiliates to enforce in a commercially reasonable manner, any rights of the transferor of such Governmental Authorization under such delayed Governmental Authorization against the other party or parties thereto.

(f) Nothing in this Agreement shall give Parent, directly or indirectly, the right to control or direct the operations of the Company or any of the Company Subsidiaries or Contributed Entities prior to the Effective Time. Prior to the Effective Time, the Company, the Company Subsidiaries and the Contributed Entities shall exercise, consistent with the terms and conditions of this Agreement, complete unilateral control and supervision over their business operations.

SECTION 6.03. Notification. The Company shall give prompt notice to Parent, and Parent shall give prompt notice to the Company, of (i) the breach or failure to be true and correct of any representation or warranty made by it contained in this Agreement, which breach or failure to be true and correct would give rise to the failure of a condition in Section 7.02(a) or 7.03(a), as applicable, or (ii) the failure by it to comply with or satisfy in any material respect any covenant, condition or agreement to be complied with or satisfied by it under this Agreement; provided, however, that no such notification shall affect the representations, warranties, covenants or agreements of the parties or the conditions to the obligations of the parties under this Agreement.

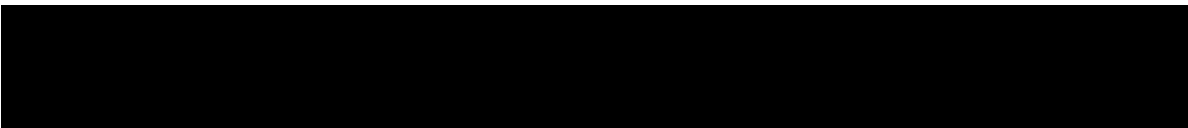
SECTION 6.04. Public Announcements. The parties hereto shall consult with each other before issuing, and give each other the opportunity to review and comment upon, any press release or other public statements with respect to the Transactions, and shall not issue any such press release or make any such public statement prior to such consultation, except as may be required by applicable Law, Judgment, court process or the rules and regulations of any national securities exchange or national securities quotation system. The parties hereto agree that the initial press release to be issued with respect to the Transactions following execution of this Agreement shall be in the form heretofore agreed to by the parties hereto (the "Announcement"). Notwithstanding the forgoing, this Section 6.04 shall not apply to any press release or other public statement made by any of the parties hereto which (a) is consistent with the Announcement and the terms of this Agreement and does not contain any information relating to the Company that has not been previously announced or made public in accordance with the terms of this Agreement or (b) is made in the ordinary

course of business and does not relate specifically to the signing of this Agreement or the Transactions.

[REDACTED]

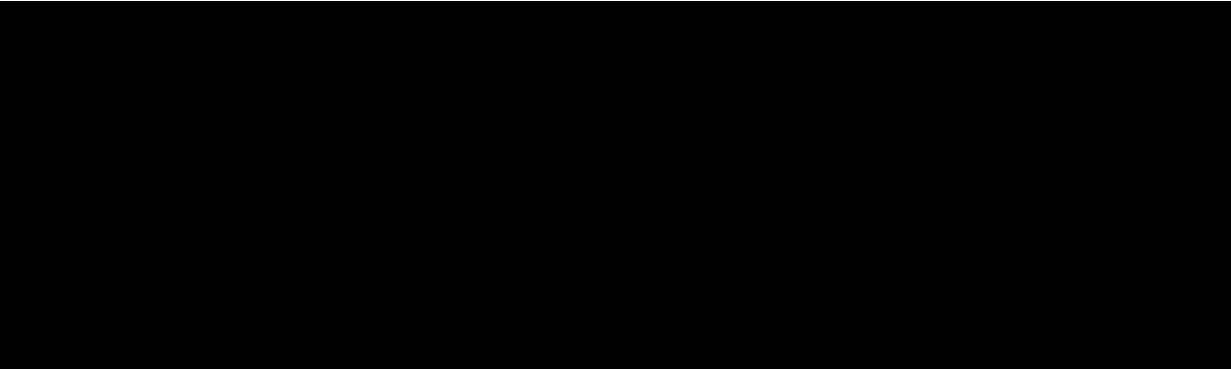
[REDACTED]

[REDACTED]



(c) Parent shall, and shall cause its subsidiaries (including, after the Effective Time, the Surviving Corporation and its subsidiaries) to cause, any plans, programs, agreements and arrangements established or maintained by Parent or any of its affiliates (including, after the Effective Time, the Surviving Corporation and its subsidiaries) (including any vacation, paid time-off and severance plans) to recognize each Continuing Employee's service with the Company or any of the Company Subsidiaries or Contributed Entities (as well as service with any predecessor of the Company or any of the Company Subsidiaries or Contributed Entities, to the extent service with such predecessor is recognized by the Company or such Company Subsidiary or Contributed Entity), for all purposes, including determining eligibility to participate, level of benefits, and vesting, but not for purposes of benefit accruals other than the level of vacation pay accrual and severance benefits; provided, however, that such service need not be recognized to the extent that such recognition would result in any duplication of benefits.

(d) Parent shall use its best efforts, and shall cause its subsidiaries to use their best efforts (including, after the Effective Time, the Surviving Corporation and its subsidiaries), to the extent permitted by the applicable plan documents, to (i) waive, or cause to be waived, any pre-existing condition limitations, exclusions, actively-at-work requirements and waiting periods under any employee benefit plan providing health, dental or vision benefits maintained by Parent or any of its subsidiaries in which Continuing Employees (and their eligible dependents) will be eligible to participate from and after the Effective Time, except to the extent that such pre-existing condition limitations, exclusions, actively-at-work requirements and waiting periods would not have been satisfied or waived under the comparable Benefit Plan immediately prior to the Effective Time and (ii) provide full credit for any co-payments, deductibles and similar expenses made or incurred by each Continuing Employee (and his or her eligible dependents) under any employee benefit plan providing health, dental or vision benefits during the calendar year in which the Effective Time occurs for purposes of satisfying such year's deductible, co-insurance, maximum-out-of-pocket and co-payment limitations under the relevant health, dental or vision plan in which such Continuing Employee (and his or her eligible dependents) will be eligible to participate from and after the Effective Time.



(g) The Company shall [REDACTED] (a) use commercially reasonable efforts to secure from each “disqualified individual” (within the meaning of Code Section 280G) of the Company, any Company Subsidiary or any Contributed Entity who has a right or potential right to any payments and/or benefits under any Benefit Plan or otherwise that are “contingent” (within the meaning of Code Section 280G) on the transactions contemplated by this Agreement and that would be deemed to constitute “parachute payments” (within the meaning of Code Section 280G) a waiver, subject to the approval described in clause (b), of such Person’s rights to all of such parachute payments (the “Waived 280G Benefits”) and (b) solicit the approval of the stockholders of the Company, to the extent and in the manner required under Code Section 280G(b)(5)(B) and the regulations promulgated thereunder, of any Waived 280G Benefits. Any Waived 280G Benefits which fail to be approved by the stockholders of the Company as contemplated above shall not be paid or provided. Prior to the day before the Closing Date, the Company shall deliver to Parent evidence that a vote of the Company’s stockholders was solicited in accordance with the foregoing provisions of this Section 6.05(g) and that either (i) the requisite number of stockholder votes was obtained with respect to the Waived 280G Benefits (the “280G Approval”), or (ii) that the 280G Approval was not obtained, and, as a consequence, the Waived 280G Benefits have not been and shall not be paid or provided.

SECTION 6.06. Indemnification and Insurance. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

SECTION 6.07. Repayment of Indebtedness.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

SECTION 6.08. Fees and Expenses.

[REDACTED]

SECTION 6.09. Insurance.

[REDACTED]

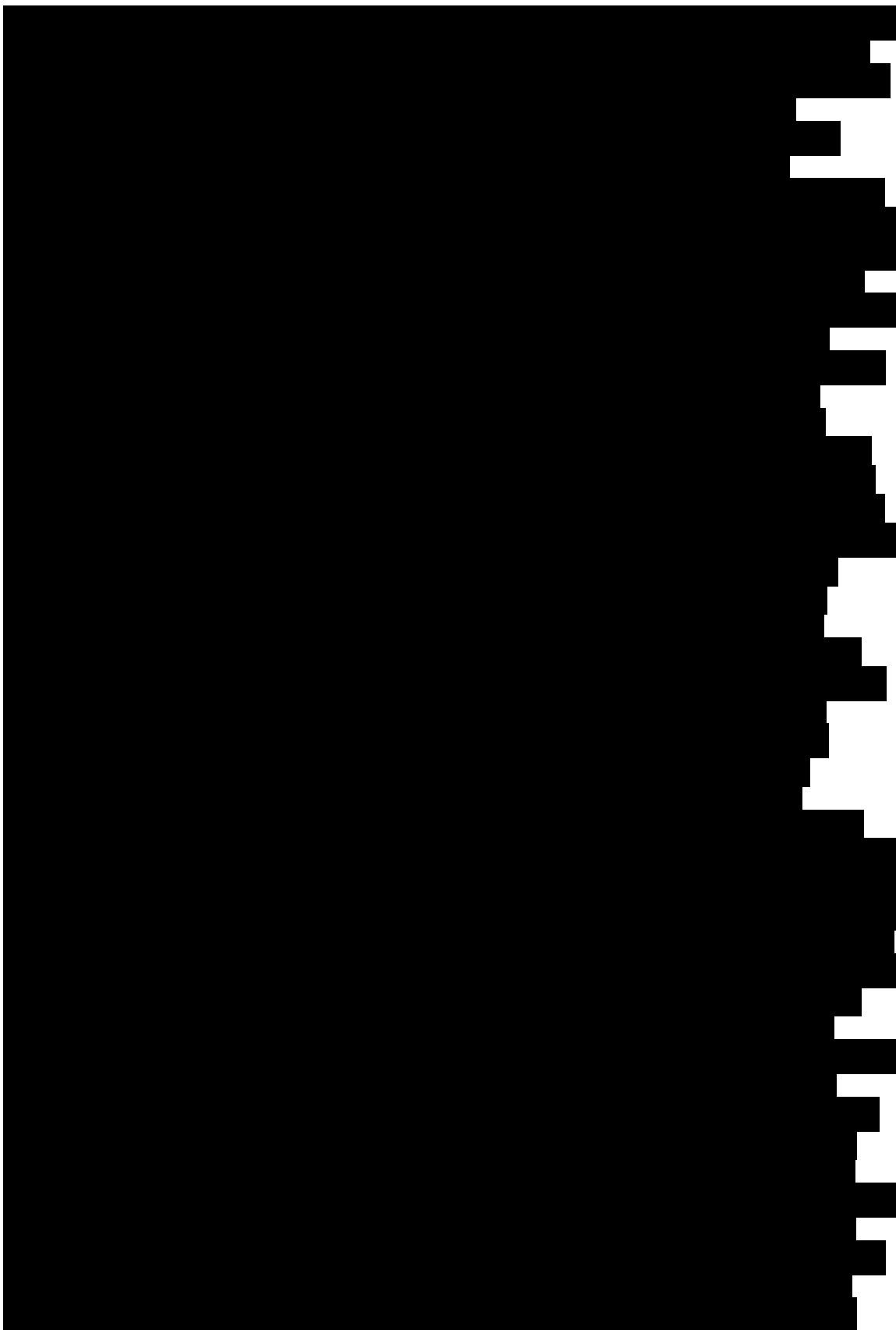
SECTION 6.10. Settlement of Intercompany Indebtedness; Termination of Related Party Agreements.

[REDACTED]

[REDACTED]

SECTION 6.11. Replacements of Guarantees and Letters of Credit.

[REDACTED]



SECTION 6.12. Transfer Taxes.

SECTION 6.13. FIRPTA. The Company will use its reasonable best efforts to deliver or cause to be delivered at the Closing the applicable certificates of non-foreign status pursuant to Treasury Regulation Section 1.1445-2(b)(2), duly completed and executed and dated not more than thirty (30) days prior to the Closing Date, (a) to Parent with respect to each holder of issued and outstanding shares of Common Stock as of immediately prior to the Effective Time (other than shares of Common Stock canceled in accordance with Section 2.01(b) but including any Appraisal Shares) and (b) to the Company with respect to each holder of issued and outstanding shares of Series A Preferred Stock as of immediately prior to the Effective Time;

SECTION 6.14. Tax Sharing Agreements.

[REDACTED]

SECTION 6.15. Shareholder Consent and Related Matters. (a) In order to consummate the Merger, immediately following execution and delivery of this Agreement, the Company shall deliver to Parent a copy of a written consent in the form attached hereto as Exhibit G (the “Written Consent”) duly executed by holders of Common Stock representing a sufficient number of outstanding shares constituting the Company Shareholder Approval.

(b) [REDACTED]

(c) [REDACTED]

SECTION 6.16. Transition Services. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

SECTION 6.17. Specified Actions.

[REDACTED]

SECTION 6.18.

[REDACTED]

[REDACTED]

SECTION 6.19.

[REDACTED]

SECTION 6.20. Resignations.

[REDACTED]

SECTION 6.21. Real Property Matters. (a) The Company shall, and shall cause each of the Company Subsidiaries, Contributed Entities and [REDACTED] to reasonably cooperate with Parent in Parent's obtaining (i) title insurance policies (or a bring-down of the Existing Title Policies, if available) from the Title Company, dated as of a date reasonably proximate to the Closing Date in amounts reasonably agreed to between the parties to be the applicable allocated values pursuant to nationally recognized underwriting standards and applicable Law, insuring Parent's interest in [REDACTED], free and clear of any Liens, other than Permitted Liens, and (ii) an ALTA survey (or an update to the Existing ALTA Survey, if available) from a licensed surveyor reasonably acceptable to Parent, sufficient to allow the Title Company using commercially standard underwriting practices to remove the "survey exception" from the title policies referred to in (i) above, dated as of a date reasonably proximate to the Closing Date and certified to Parent and the Title Company. If Parent shall choose to obtain either or both of (i) or (ii) above, Parent shall order commitments for title insurance policies from the Title Company and/or a new ALTA survey as provided herein within [REDACTED] of the date of this Agreement. [REDACTED].

(b) [REDACTED].

SECTION 6.22. [REDACTED]

SECTION 6.23. Incorporation of Merger Sub. Within five (5) Business Days after the date of this Agreement, Parent shall cause to be formed Merger Sub and shall cause Merger Sub to become party to this Agreement through the execution of the Joinder Agreement. Immediately prior to the execution of the Joinder Agreement, (i) Parent shall cause the Board of Directors of Merger Sub to adopt the Merger Sub Resolutions and (ii) Parent, as the sole stockholder of Merger Sub, shall approve this Agreement and the Transactions.

ARTICLE VII

Conditions to Closing

SECTION 7.01. Conditions to Each Party's Obligations to Effect the Closing. The respective obligations of each party to consummate the Transactions and

effect the Merger are subject to the satisfaction (or, to the extent permitted by applicable Law, waiver) on or prior to the Closing Date of the following conditions:

(a) No Injunctions or Restraints. No order, decree or ruling issued by any Governmental Entity of competent jurisdiction or other Law preventing the consummation of the Closing shall be in effect.

(b) [REDACTED]

(c) STB. The parties shall have obtained either the STB Exemption or the STB Authorization.

(d) [REDACTED]

(e) Company Shareholder Approval. The Company shall have obtained the Company Shareholder Approval.

(f) CFIUS. The parties shall have obtained written confirmation from CFIUS that it has completed its review or, if applicable, investigation under the Exon-Florio Amendment and determined that there are no unresolved national security concerns with respect to the Transactions or, following an investigation, CFIUS shall have reported the Transactions to the President of the United States and the President of the United States shall not have exercised his authority under the Exon-Florio Amendment to suspend or prohibit such Transactions.

SECTION 7.02. Conditions to Obligations of Parent and Merger Sub. The obligations of Parent and Merger Sub to consummate the Transactions and effect the Merger are further subject to the satisfaction (or, to the extent permitted by applicable Law, waiver by Parent) on or prior to the Closing Date of the following conditions:

(a) Representations and Warranties of the Company. (i) Each of the representations and warranties of the Company contained in this Agreement (other than in Section 3.01(a) (Organization and Good Standing; Charter Documents); Section 3.02 (Authority; Execution and Delivery; Enforceability); Section 3.03 (Capitalization); and Section 3.16 (Brokers) (collectively, the “Fundamental Representations”), without regard to materiality qualifiers contained within such representations and warranties, shall be true and correct as of the date of this Agreement and as of the Closing Date as though made on the Closing Date, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall be true and correct on and as of such earlier date), other than for such failures to be true and correct that, individually or in the aggregate, have not had and would not reasonably be expected to have a Company Material Adverse Effect; and (ii) the Fundamental Representations shall be true and correct in all respects as of the date of this Agreement and as of the Closing Date as though made on the Closing Date [REDACTED]

[REDACTED]. Parent shall have received a certificate signed on behalf of the Company by a duly authorized officer of the Company to such effect.

(b) Performance of Obligations of the Company. The Company shall have performed in all material respects all obligations required to be performed by it under this Agreement at or prior to the Closing Date, and Parent shall have received a certificate signed on behalf of the Company by a duly authorized officer of the Company to such effect.

(c) Company Material Adverse Effect. From the date of this Agreement, there shall not have occurred any Company Material Adverse Effect.

(d) Contract Amendments. [REDACTED]

(e) Delivery of Agreements. Parent shall have received the Support Agreement duly executed by the Supporting Stockholder and the FECI Side Letter.

SECTION 7.03. Conditions to Obligations of the Company. The obligations of the Company to consummate the Transactions and effect the Merger are further subject to the satisfaction (or, to the extent permitted by applicable Law, waiver by the Company) on or prior to the Closing Date of the following conditions:

(a) Representations and Warranties of Parent and Merger Sub. (i) Each of the representations and warranties of Parent and Merger Sub contained in this Agreement (other than in Section 4.01 (Organization, Standing and Power) and Section 4.02 (Authority; Execution and Delivery; Enforceability)), without regard to materiality qualifiers contained within such representations and warranties, shall be true and correct as of the Closing Date as though made on the Closing Date, except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall be true and correct on and as of such earlier date), other than for such failures to be true and correct that, individually or in the aggregate, have not had and would not reasonably be expected to have a Parent Material Adverse Effect and (ii) the representations and warranties of Parent set forth in Section 4.01 (Organization, Standing and Power) and Section 4.02 (Authority; Execution and Delivery; Enforceability) shall be true and correct in all respects as of the Closing Date as though made on the Closing Date. The Company shall have received a certificate signed on behalf of Parent by a duly authorized officer of Parent to such effect.

(b) Performance of Obligations of Parent and Merger Sub. Parent and Merger Sub shall have performed in all material respects all obligations required to be performed by it under this Agreement at or prior to the Closing Date, and the Company shall have received a certificate signed on behalf of Parent by a duly authorized officer of Parent to such effect.

SECTION 7.04. Frustration of Closing Conditions. [REDACTED]

ARTICLE VIII

Termination, Amendment and Waiver

SECTION 8.01. Termination. This Agreement may be terminated at any time prior to the Effective Time:

(a) by mutual written consent of the Company, Parent and Merger Sub;

(b) by either the Company or Parent, by written notice to the other:

(i)

7; or

(ii)

;

(c)

;

(d)



SECTION 8.02. Effect of Termination. In the event of termination of this Agreement by either the Company or Parent as provided in Section 8.01, this Agreement shall forthwith become void and have no effect, without any liability or obligation on the part of any party, other than (i) Section 3.16, Section 4.04, the last sentence of Section 6.01, Section 6.08, this Section 8.02 and Article IX [REDACTED] all of which shall survive such termination, and (ii) to the extent that such termination results from a knowing and intentional breach by a party of any representation, warranty, covenant or agreement set forth in this Agreement. Nothing in this Section 8.02 shall be deemed to release any party from any liability for any knowing and intentional breach by such party of the terms and provisions of this Agreement or to impair the right of any party to compel specific performance in accordance with Section 9.09 by any other party of its obligations under this Agreement.

SECTION 8.03. Amendment. This Agreement may not be amended except by an instrument in writing signed on behalf of the parties hereto; provided that, following the receipt of the Company Shareholder Approval and prior to the Effective Time, there shall be no amendment that by Law requires further approval by the shareholders of the Company without the further approval of such shareholders; provided, further, that from and after the Effective Time, this Agreement may be amended in writing by the Stockholder Representative, the Surviving Corporation and Parent.

SECTION 8.04. Extension; Waiver. At any time prior to the Effective Time, the parties may (a) extend the time for the performance of any of the obligations or other acts of the other parties, (b) waive any inaccuracies in the representations and warranties contained in this Agreement or in any document delivered pursuant to this Agreement or (c) waive compliance with any of the agreements or conditions contained in this Agreement; provided that, following the receipt of the Company Shareholder Approval, there shall be no extension or waiver that by Law requires further approval by

the shareholders of the Company without the further approval of such shareholders. Any agreement on the part of a party to any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such party. The failure of any party to this Agreement to assert any of its rights under this Agreement or otherwise shall not constitute a waiver of such rights.

SECTION 8.05. Survival. The representations and warranties of the Company and the Stockholder Representative contained in this Agreement and in any document or instrument delivered pursuant to or in connection with this Agreement and the covenants and agreements of the Company and the Stockholder Representative contained in this Agreement and in any document or instrument delivered pursuant to or in connection with this Agreement that only require performance prior to the Effective Time shall survive the Effective Time [REDACTED]. The representations and warranties of Parent and Merger Sub contained in this Agreement and in any document or instrument delivered pursuant to or in connection with this Agreement and the covenants and agreements of Parent and Merger Sub contained in this Agreement and in any document or instrument delivered pursuant to or in connection with this Agreement that only require performance prior to the Effective Time shall not survive the Effective Time. This Section 8.05 shall not limit any covenant or agreement contained in this Agreement or in any document or instrument delivered pursuant to or in connection with this Agreement that contemplates performance in whole or in part after the Effective Time.

ARTICLE IX

General Provisions

SECTION 9.01. Notices. All notices, requests, claims, demands and other communications under this Agreement shall be in writing and shall be delivered by hand, sent by facsimile, sent by email or sent, postage prepaid, by registered, certified or express mail or overnight courier service and shall be deemed given when so delivered by hand, facsimile or email, or if mailed, three (3) calendar days after mailing (or one (1) Business Day in the case of express mail or overnight courier service), as follows (or at such other address for a party as shall be specified by like notice):

(a) if to Parent, to:

[REDACTED]

with a copy to:

[REDACTED]

(b) if to the Company, to:

[REDACTED]

with a copy to:

[REDACTED]

(c) if to the Stockholder Representative, to:

[REDACTED]

with a copy to:

[REDACTED]

SECTION 9.02. Definitions. For the purposes of this Agreement:

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

“Accounting Principles” means GAAP applied in a manner consistent with the principles, practices, assumptions, policies, methodologies and judgments used by the Company in the preparation of the Audited Balance Sheet.

[REDACTED]

[REDACTED]

“affiliate” or “Affiliate” of any person means another person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such first person.

[REDACTED]

[REDACTED]

“Business Day” means any day of the year on which national banking institutions in New York and Mexico City are open to the public for conducting business and are not required or authorized to close.

[REDACTED]

[REDACTED]

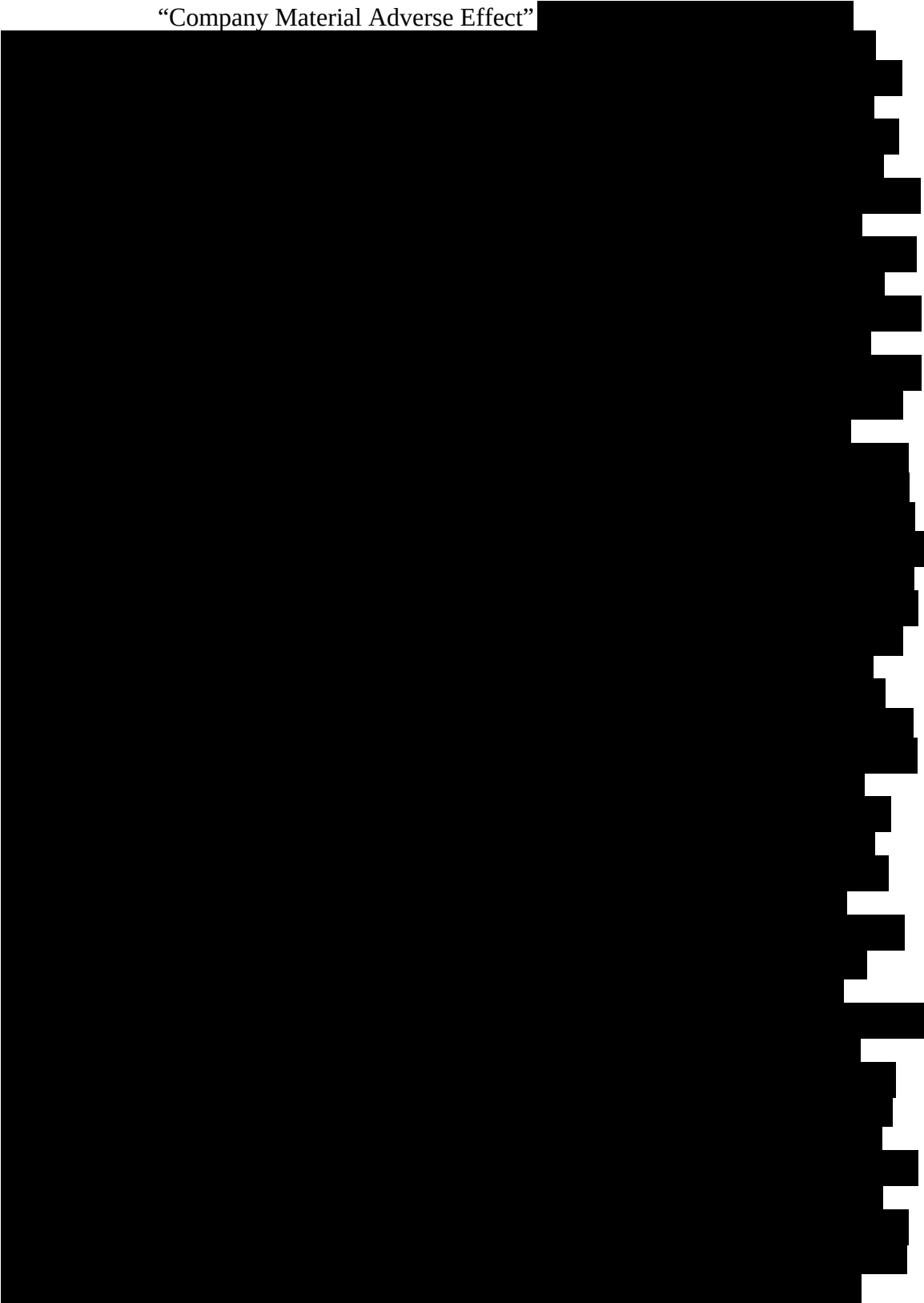
[REDACTED]

[REDACTED]

“Company Disclosure Letter” means the disclosure letter delivered by the Company to Parent in connection with the execution and delivery by the parties of this Agreement. The Company Disclosure Letter shall be arranged in numbered and lettered sections and subsections corresponding to the numbered and lettered sections and subsections of this Agreement, and the disclosure in any section or subsection shall be deemed to qualify other sections and subsections of this Agreement to the extent that it is

reasonably apparent on its face that such disclosure also qualifies or applies to such other sections and subsections.

“Company Material Adverse Effect”



[REDACTED]

“Company Subsidiary” means a subsidiary of the Company.

“[REDACTED]” means [REDACTED].

“Contributed Assets” [REDACTED]

“Contributed Entities” means [REDACTED].

“Contributed Liabilities” [REDACTED].

“[REDACTED]” means [REDACTED].

“control” including the terms “controlled by” and “under common control with,” means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, as trustee or executor, as general partner or managing member, by contract, financing arrangement or otherwise, including the ownership, directly or indirectly, of securities having the power to elect a majority of the board of directors or similar body governing the affairs of such person.

“Data Room” means the website or hosting service maintained by Intralinks and made available to Parent for purposes of reviewing information related to the Transactions.

[REDACTED]

[REDACTED]

“[REDACTED]” means [REDACTED].

“Environmental Laws” shall mean any applicable Law (including common law) or Order relating to (a) pollution, (b) natural resources, (c) the actual or threatened

Release of hazardous or toxic materials, substances or wastes, (d) the protection of the environment or, (e) with respect to exposure to hazardous or toxic materials, substances or wastes, human health and safety.

“Environmental Permits” shall mean all Governmental Authorizations required by Environmental Laws for the Business or the ownership, operation or lease by the Company, the Company Subsidiaries or any Contributed Entities of the Real Property.

“Equityholders” means, collectively, (i) the holders of Common Stock [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

“Excess Rail Parcels” [REDACTED]
[REDACTED]
[REDACTED]

“Existing ALTA Survey” [REDACTED]
[REDACTED]

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

“Existing Title Policies” [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

“ [REDACTED]
[REDACTED]

“Final Purchase Price”

[REDACTED]

[REDACTED]

“GAAP” means generally accepted accounting principles in the United States.

“Hazardous Substance” shall mean (i) petroleum, petroleum by-products, petroleum breakdown products, asbestos or asbestos-containing materials, radioactive materials, lead or lead-containing materials and polychlorinated biphenyls, and (ii) any other material, substance or waste that is regulated under any Environmental Law.

“

[REDACTED]

“

“Indebtedness”

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

“Intellectual Property Rights” means any and all United States and foreign intellectual property rights, including with respect to: (a) patents, patent applications, invention disclosures, and all related continuations, continuations-in-part, divisionals, reissues, re examinations, substitutions and extensions thereof, (b) trademarks, service marks, trade dress, logos, slogans, trade names, corporate names, Internet domain names, design rights and other source identifiers, together with the goodwill symbolized by any of the foregoing, (c) works of authorship and copyrights, software, data, database and design rights, (d) confidential and proprietary information, including trade secrets, know-how, ideas, formulae, models and methodologies, (e) rights of privacy and publicity, and social media usernames and accounts, (f) all rights in the foregoing and in other similar intangible assets, and (g) all applications and registrations for the foregoing, including any renewals, recordals, extensions, equivalents or counterparts thereof.

“International Trade Laws” means all applicable laws and regulations relating to import, export, economic sanctions, anti-bribery/corruption or other foreign trade matters.

“IT Systems” means any and all information technology, software, computers, computer systems, firmware, middleware, hardware, servers, circuits, networks, data communications lines, workstations, routers, hubs, switches, interfaces, websites (including the content thereon), and any other computer, telecommunications

and information technology rights, assets and equipment, including all associated documentation, including any of the foregoing which are outsourced or cloud-based.

“Knowledge of the Company” means the actual knowledge after reasonable inquiry of direct reports of any of the persons set forth in Section 9.02(a) of the Company Disclosure Letter in their capacity as officers of the Company and not in their personal capacity or in any other capacity, as of the date of this Agreement.

“Liabilities” means all obligations, liabilities and commitments of any nature, whether known or unknown, express or implied, primary or secondary, direct or indirect, liquidated, absolute, accrued, contingent or otherwise and whether due or to become due.

“[REDACTED]” means [REDACTED].

“[REDACTED]” means [REDACTED].

“Order” means any rule, regulation, Judgment, writ, injunction, or award of a Governmental Entity acting in an adjudicative, rulemaking or regulatory capacity, or of an arbitrator with applicable jurisdiction over the subject matter (in each case, without regard to whether (i) any time period for appealing, or requesting a rehearing or reconsideration with respect to, such Order has expired or (ii) an appeal or request for rehearing or reconsideration has been filed with respect to such Order, in each case unless consummation of the Transactions is proscribed by Judgment or applicable Law).

“Owned IP” means all Intellectual Property Rights owned (or purported to be owned) by the Company, any Company Subsidiary or any Contributed Entity and includes any Proprietary Software.

“[REDACTED]” means [REDACTED].

“[REDACTED]” means [REDACTED].

“[REDACTED]” means [REDACTED].

“[REDACTED]” means [REDACTED].

[REDACTED]

“Permitted Liens” means (i) mechanics’, carriers’, workmen’s, warehousemen’s, repairmen’s or other like Liens imposed by applicable Law arising or incurred in the ordinary course of business that are not due and payable or that are being contested in good faith by appropriate proceedings and for which appropriate reserves have been established in accordance with GAAP, (ii) Liens for Taxes, assessments and other governmental charges and levies that are not due and payable or that may thereafter be paid without interest or penalty or for Taxes that the taxpayer is contesting in good faith by appropriate proceedings and for which appropriate reserves have been established in accordance with GAAP, (iii) Liens affecting the interest of the grantor of any easements creating or benefiting any Owned Real Property which were not granted by or consented to by the Company, any Company Subsidiary or any Contributed Entity, (iv) [REDACTED], (v) imperfections, minor defects or irregularities in title, easements, claims, pledges, liens, charges, mortgages, encumbrances, security interests, rights-of-way, covenants, restrictions, reversionary interests, utility, pipe and wire crossings, private road crossings and other, similar matters that would not, individually or in the aggregate, reasonably be expected to materially impair the continued use and operation of the assets to which they relate in the Business as presently conducted, [REDACTED], (vi) zoning, building and other similar codes and regulations, (vii) Liens arising in the ordinary course of business under workers’ compensation, unemployment insurance, social security, retirement and similar legislation, (viii) other statutory liens securing payments not yet due, (ix) purchase money liens and liens securing rental payments under capital lease arrangements, (x) [REDACTED], (xi) any matters of public record or that would be disclosed by a current, accurate survey, a railroad valuation map or physical inspection of the assets to which they relate, provided any such matters would not, individually or in the aggregate, reasonably be expected to materially impair the continued use and operation of the assets to which they relate in the Business as presently conducted, (xii) the terms of any lease or license with respect to the real property leased or licensed thereby and any Liens to secure landlords, lessors or renters under leases or rental agreements incurred in the ordinary course of business, (xiii) any Liens under franchises or governing ordinances under which any portion of the Business is conducted [REDACTED].

“person” or “Person” means any individual, firm, corporation, partnership, company, limited liability company, trust, joint venture, association, Governmental Entity or other entity.

“Preferred Holder” [REDACTED]

[REDACTED].

“Proprietary Software” [REDACTED]

“Related Party” means any affiliate of the Company, the Company Subsidiaries or the Contributed Entities and any of the Company’s, the Company Subsidiaries’ and the Contributed Entities’ and their affiliates’ respective directors, officers, general or limited partners, equityholders, members, managers, controlling persons, employees, representatives and agents and the respective successors and assigns of each of the foregoing.

“Release” means any release, spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, abandonment, disposing into, or allowing to migrate through, the environment (including ambient air (indoor or outdoor), surface water, groundwater, land surface or subsurface strata).

“Remedial Action” means all actions to (a) clean up, remove, treat, monitor or remediate Hazardous Substances in the environment, (b) restore or reclaim the environment or natural resources, (c) respond to the actual Release, or prevent the threatened Release, of Hazardous Substances so that they do not migrate, endanger or threaten to endanger public health or the environment, or (d) perform environmental site investigations, including feasibility studies, corrective actions, closures and postremedial or postclosure studies or remedial investigations on or about any real property.

“Right of Way” means the [REDACTED] approximately [REDACTED] (on average) right of way, the underlying interests of which are owned by Florida East Coast Railway, L.L.C., a Delaware limited liability company, from Jacksonville, Florida, to Miami, Florida, on and along which the Company, the Company Subsidiaries and the Contributed Entities operate the Business.

“ROW Easement” [REDACTED]

“ROW Employee” [REDACTED]

“[REDACTED]” means [REDACTED].

“[REDACTED]” means [REDACTED].

“Software” means (a) software, firmware, middleware, and computer programs, including any and all software implementations of algorithms, models and methodologies, whether in source code, object code, executable or binary code, (b) data, databases, data collections and compilations, including any and all libraries, whether machine readable, on paper or otherwise, (c) descriptions, flow-charts and other work product used to design, plan, organize, maintain, support or develop any of the foregoing and (d) all documentation, including programmers’ notes and source code annotations, user manuals and training materials relating to any of the foregoing, including any translations thereof.

“Stockholders” [REDACTED].

A “subsidiary” of any person means another person, an amount of the voting securities, other voting ownership or voting partnership interests of which is sufficient to elect at least a majority of its board of directors or similar governing body (or, if there are no such voting interests, a majority of the equity interests of which), is owned directly or indirectly by such first person; [REDACTED]

[REDACTED]

“Supporting Stockholder” means FECR Rail LLC.

“Tax” means any taxes, imposts, duties, withholdings, charges, fees, levies or other assessments imposed by any Governmental Entity, including all U.S. federal, state, local, non-U.S. and other income, franchise, profits, gross receipts, capital gains, capital stock, transfer, sales, use, value-added, occupation, property, excise, fuel, severance, windfall profits, stamp, license, payroll, social security and other taxes, assessments, charges, duties, fees, levies or other governmental charges of any kind whatsoever (whether payable directly or by withholding and whether or not requiring the filing of a Tax Return) in each case in the nature of a tax and together with any interest, penalties and additions imposed with respect thereto.

“Tax Proceeding” means any audit, examination, contest or other Action relating to Taxes.

“Tax Return” means any return, declaration, statement, report, claim, schedule, form or information return filed or required or permitted to be filed with any taxing authority relating to Taxes, including any supplement, schedule or attachment thereto and any amendment thereof.

“Title Company” means [REDACTED], or any other nationally recognized title company reasonably selected by Parent and approved by the Company in its reasonable discretion.

“Transaction Expenses” [REDACTED]

“Transactions” shall mean (i) the Merger and (ii) the other transactions contemplated by this Agreement [REDACTED].

SECTION 9.03. Interpretation. When a reference is made in this Agreement to an Article, Section, Exhibit or Schedule, such reference shall be to an Article or Section of, or an Exhibit or Schedule to, this Agreement unless otherwise indicated. The table of contents and headings contained in this Agreement are for

reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. The word “or” is used in the inclusive sense of “and/or.” Whenever the words “include”, “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation”. The words “hereof”, “herein” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. All references herein to “dollars”, “U.S. dollars” or “\$” shall be deemed to be references to the lawful money of the United States. All provisions herein qualified by the term “domestic” or “foreign” shall be construed on the basis that the United States is the relevant domestic country. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such term. Any agreement, instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein. References to a person are also to its permitted successors and assigns.

[REDACTED]

SECTION 9.04. Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule or Law, or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the Transactions is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner to the end that the Transactions are fulfilled to the extent possible.

SECTION 9.05. Counterparts. This Agreement may be executed in two or more counterparts, all of which shall be considered one and the same agreement and shall become effective when two or more counterparts have been signed by each of the parties and delivered to the other parties.

SECTION 9.06. Entire Agreement; No Third-Party Beneficiaries. This Agreement, including the Company Disclosure Letter and all exhibits hereto, together with the Ancillary Documents and the Confidentiality Agreement constitute the entire agreement, and supersede all prior agreements and understandings, both written and oral, among the parties with respect to the Transactions. This Agreement is not intended to confer upon any person other than the parties any rights or remedies,

[REDACTED]

[REDACTED]

SECTION 9.07. Governing Law. This Agreement, and all matters, claims or causes of action (whether in contract or tort) based upon, arising out of or relating to this Agreement or the negotiation, execution or performance of this Agreement, shall be governed by, and construed in accordance with, the laws of the State of New York, regardless of the laws that might otherwise govern under applicable principles of conflicts of laws thereof; provided that (x) the FBCA shall apply to the extent that it is mandatory under the Laws of the State of Florida that the FBCA apply to the Merger and (y) the Laws of the State of Florida shall govern the internal affairs of the Company.

SECTION 9.08. Assignment. Neither this Agreement nor any of the rights, interests or obligations under this Agreement shall be assigned, in whole or in part, by operation of Law or otherwise by any of the parties without the prior written consent of the other parties, except that Parent may assign, in its sole discretion, all of the rights, interests and obligations of Parent under this Agreement to any Affiliate of Parent, but no such assignment shall relieve Parent of its obligations under this Agreement. Any purported assignment without such consent shall be null and void. Subject to the preceding sentences, this Agreement will be binding upon, inure to the benefit of, and be enforceable by, the parties and their respective successors and assigns.

SECTION 9.09. Enforcement; Jurisdiction; Consent to Service of Process.

[REDACTED]

[REDACTED]

(b) Each of the parties hereto (i) consents to submit itself to the personal jurisdiction of the Supreme Court of the State of New York, County of New York, the United States District Court for the Southern District of New York or any other federal or state court in New York, New York in the event any dispute arises out of this Agreement or the Merger, (ii) agrees that it will not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from any such court, (iii) agrees that it will not bring any Action relating to this Agreement or the Merger in any court other than the Supreme Court of the State of New York, County of New York, the United States District Court for the Southern District of New York or any other federal or state court in New York, New York, (iv) waives any right to trial by jury with respect to any Action related to or arising out of this Agreement or the Merger, (v) waives the defense of an inconvenient forum to the maintenance of any Action related to or arising out of this Agreement or the Merger and (vi) consents to service of process being made through the notice procedures set forth in Section 9.01. The consents to jurisdiction set forth in this paragraph shall not constitute general consents to service of process in the State of New York. The parties hereto agree that a final judgment in any such Action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable Law.

[REDACTED]

[REDACTED]

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, Parent, the Company and the Stockholder Representative have duly executed this Agreement, all as of the date first written above.

GMÉXICO TRANSPORTES, S.A. DE
C.V.,

By:

By:

FLORIDA EAST COAST HOLDINGS
CORP.

By



FECR RAIL LLC, as the Stockholder
Representative

By: _____

Name:

Title:

FLORIDA EAST COAST HOLDINGS
CORP.

By: _____
Name:
Title:

FECR RAIL LLC, as the Stockholder
Representative

By:



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[REDACTED]	[REDACTED]
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[REDACTED]

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Table 1: Summary of Data

Category	Sub-category	Item 1	Item 2	Item 3	Item 4	Item 5	Item 6	Item 7	Item 8	Item 9	Item 10
Group A	Sub A1	Item A1.1	Item A1.2	Item A1.3	Item A1.4	Item A1.5	Item A1.6	Item A1.7	Item A1.8	Item A1.9	Item A1.10
Group A	Sub A2	Item A2.1	Item A2.2	Item A2.3	Item A2.4	Item A2.5	Item A2.6	Item A2.7	Item A2.8	Item A2.9	Item A2.10
Group A	Sub A3	Item A3.1	Item A3.2	Item A3.3	Item A3.4	Item A3.5	Item A3.6	Item A3.7	Item A3.8	Item A3.9	Item A3.10
Group B	Sub B1	Item B1.1	Item B1.2	Item B1.3	Item B1.4	Item B1.5	Item B1.6	Item B1.7	Item B1.8	Item B1.9	Item B1.10
Group B	Sub B2	Item B2.1	Item B2.2	Item B2.3	Item B2.4	Item B2.5	Item B2.6	Item B2.7	Item B2.8	Item B2.9	Item B2.10
Group B	Sub B3	Item B3.1	Item B3.2	Item B3.3	Item B3.4	Item B3.5	Item B3.6	Item B3.7	Item B3.8	Item B3.9	Item B3.10
Group C	Sub C1	Item C1.1	Item C1.2	Item C1.3	Item C1.4	Item C1.5	Item C1.6	Item C1.7	Item C1.8	Item C1.9	Item C1.10
Group C	Sub C2	Item C2.1	Item C2.2	Item C2.3	Item C2.4	Item C2.5	Item C2.6	Item C2.7	Item C2.8	Item C2.9	Item C2.10
Group C	Sub C3	Item C3.1	Item C3.2	Item C3.3	Item C3.4	Item C3.5	Item C3.6	Item C3.7	Item C3.8	Item C3.9	Item C3.10

[REDACTED]

[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

1 [REDACTED]

					subsidiary of FECI)						
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

[REDACTED]

[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

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[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]

Table 1

Category		Sub-category		Description			Status	
ID	Name	Type	Code	Details			Progress	Notes
A	1	1.1	1.1.1	Item 1.1.1.1			Active	In Progress
				Item 1.1.1.2				
				Item 1.1.1.3				
A	2	2.1	2.1.1	Item 2.1.1.1			Active	In Progress
				Item 2.1.1.2				
				Item 2.1.1.3				
A	3	3.1	3.1.1	Item 3.1.1.1			Active	In Progress
				Item 3.1.1.2				
				Item 3.1.1.3				
A	4	4.1	4.1.1	Item 4.1.1.1			Active	In Progress
				Item 4.1.1.2				
				Item 4.1.1.3				
A	5	5.1	5.1.1	Item 5.1.1.1			Active	In Progress
				Item 5.1.1.2				
				Item 5.1.1.3				
A	6	6.1	6.1.1	Item 6.1.1.1			Active	In Progress
				Item 6.1.1.2				
				Item 6.1.1.3				
A	7	7.1	7.1.1	Item 7.1.1.1			Active	In Progress
				Item 7.1.1.2				
				Item 7.1.1.3				
A	8	8.1	8.1.1	Item 8.1.1.1			Active	In Progress
				Item 8.1.1.2				
				Item 8.1.1.3				
A	9	9.1	9.1.1	Item 9.1.1.1			Active	In Progress
				Item 9.1.1.2				
				Item 9.1.1.3				
A	10	10.1	10.1.1	Item 10.1.1.1			Active	In Progress
				Item 10.1.1.2				
				Item 10.1.1.3				
A	11	11.1	11.1.1	Item 11.1.1.1			Active	In Progress
				Item 11.1.1.2				
				Item 11.1.1.3				
A	12	12.1	12.1.1	Item 12.1.1.1			Active	In Progress
				Item 12.1.1.2				
				Item 12.1.1.3				
A	13	13.1	13.1.1	Item 13.1.1.1			Active	In Progress
				Item 13.1.1.2				
				Item 13.1.1.3				
A	14	14.1	14.1.1	Item 14.1.1.1			Active	In Progress
				Item 14.1.1.2				
				Item 14.1.1.3				
A	15	15.1	15.1.1	Item 15.1.1.1			Active	In Progress
				Item 15.1.1.2				
				Item 15.1.1.3				
A	16	16.1	16.1.1	Item 16.1.1.1			Active	In Progress
				Item 16.1.1.2				
				Item 16.1.1.3				
A	17	17.1	17.1.1	Item 17.1.1.1			Active	In Progress
				Item 17.1.1.2				
				Item 17.1.1.3				
A	18	18.1	18.1.1	Item 18.1.1.1			Active	In Progress
				Item 18.1.1.2				
				Item 18.1.1.3				
A	19	19.1	19.1.1	Item 19.1.1.1			Active	In Progress
				Item 19.1.1.2				
				Item 19.1.1.3				
A	20	20.1	20.1.1	Item 20.1.1.1			Active	In Progress
				Item 20.1.1.2				
				Item 20.1.1.3				

[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED] [REDACTED]	[REDACTED] [REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED] [REDACTED]	[REDACTED] [REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED] [REDACTED]	[REDACTED] [REDACTED] [REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED] [REDACTED]	[REDACTED] [REDACTED] [REDACTED]		[REDACTED]
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[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED] [REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]					
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[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Form of Articles of Merger

**ARTICLES OF MERGER
OF
[MERGER SUB], INC.
WITH AND INTO
FLORIDA EAST COAST HOLDINGS CORP.¹**

Florida East Coast Holdings Corp., a Florida corporation (the “Surviving Company”), pursuant to Section 607.1105 of the Florida Business Corporation Act (the “Act”), hereby delivers these Articles of Merger (these “Articles”) to the Florida Department of State for filing. For purposes of complying with the applicable provisions of the Act with respect to the merger of [MERGER SUB], a Florida corporation (the “Disappearing Company”), with and into the Surviving Company (the “Merger”), the Surviving Company and the Disappearing Company have caused their respective duly authorized officers to execute and deliver these Articles, and to acknowledge, certify and state under penalty of perjury, the following:

ARTICLE I

**NAMES, PRINCIPAL ADDRESSES AND JURISDICTIONS
OF THE CONSTITUENT CORPORATIONS**

The name, principal address and jurisdiction of each of the constituent corporations involved in the Merger is as follows:

<u>Name and Principal Address</u>	<u>Jurisdiction</u>	<u>Type of Entity</u>	<u>Document Number</u>
<i>Surviving Company:</i>			
Florida East Coast Holdings Corp. c/o Fortress Investment Group LLC 1345 Avenue of the Americas, 46th Floor New York, New York 10105	Florida	Corporation	P11000002995
<i>Disappearing Company:</i>			
[Merger Sub] [Insert Address] [Insert Address]	Florida	Corporation	[_____]

ARTICLE II

PLAN OF MERGER

The Surviving Company is the surviving corporation in the Merger. Each of the Disappearing Company and the Surviving Company adopted, approved, authorized, confirmed, consented to and ratified that certain Plan of Merger, dated as of [_____], 2017, a copy of which is attached hereto as Exhibit A (the “Plan of Merger”), in accordance with the applicable provisions of the Act.

¹ Subject to review by Florida counsel to Parent and to the Company.

ARTICLE III

EFFECTIVE DATE AND TIME

The Merger will be effective as of [] [a.m.]/[p.m.] on [], 2017.

ARTICLE IV

APPROVALS

4.1 Disappearing Company.

Pursuant to Section 607.1103 of the Act, the Disappearing Company's sole director and sole shareholder adopted, approved, authorized, confirmed, consented to and ratified the Merger, the Plan of Merger and these Articles by Joint Written Consent of the Sole Director and Shareholder in Lieu of a Special Meeting dated [], 2017.

4.2 Surviving Company.

Pursuant to Section 607.1103 of the Act, the Surviving Company's directors adopted, authorized, confirmed, consented to and ratified the Merger, the Plan of Merger and these Articles by a Written Consent of the Director of the Surviving Company dated [], 2017.

Pursuant to Section 607.1103 of the Act, the Surviving Company's shareholders approved, authorized, confirmed, consented to and ratified the Merger, the Plan of Merger and these Articles by a Written Consent of the Shareholders of the Surviving Company in Lieu of a Special Meeting dated [], 2017.

[The remainder of this page was left blank intentionally.]

The constituent corporations have caused these Articles to be executed and delivered by their respective duly authorized officers.

SURVIVING COMPANY:

FLORIDA EAST COAST HOLDINGS CORP.

By: _____
[____], [____]

DISAPPEARING COMPANY:

[MERGER SUB], INC.

By: _____
[____], [____]

EXHIBIT A

Plan of Merger

See attached.

Form of Letter of Transmittal

**Florida East Coast Holdings Corp.
7411 Fullerton Street, Suite 300
Jacksonville, Florida 32256**

Dear Shareholder of Florida East Coast Holdings Corp.:

The enclosed Letter of Transmittal is being delivered in connection with the merger of [MERGER SUB], a Florida corporation and a wholly owned subsidiary of GMéxico Transportes, S.A. de C.V., a Mexican *sociedad anónima de capital variable*, with and into Florida East Coast Holdings Corp., a Florida corporation (the “Company”), pursuant to an Agreement and Plan of Merger, by and among GMéxico Transportes, S.A. de C.V., the Company and FECR Rail LLC, a Delaware limited liability company (the “Stockholder Representative”), dated as of March 24, 2017 (as amended, waived or modified, the “Merger Agreement”). Terms used but not defined herein shall have the meanings ascribed to such terms in the Merger Agreement.



Please read the enclosed Letter of Transmittal carefully. The enclosed Letter of Transmittal should be properly completed and duly executed in the space provided in “Shareholder Signature Page” and sent by overnight courier or registered mail, return receipt requested and properly insured, with the properly completed and duly executed enclosed IRS Form W-9 (or the appropriate IRS Form W-8 if you are a non-U.S. securityholder) and the certificates for shares of Common Stock to be surrendered in connection with the transactions contemplated by the Merger Agreement.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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[REDACTED]

[REDACTED]

Form of Transition Services Agreement

TRANSITION SERVICES AGREEMENT

between

[FLORIDA EAST COAST INDUSTRIES, LLC]

and

[FLORIDA EAST COAST RAILWAY, L.L.C.]

Dated as of [●], 2017

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TRANSITION SERVICES AGREEMENT (as may be amended, supplemented or otherwise modified in accordance with the provisions hereof, this “Agreement”), dated as of [●], 2017, by and between [FLORIDA EAST COAST INDUSTRIES, LLC], a Delaware limited liability company (including its successors and assigns, “Provider”), and [FLORIDA EAST COAST RAILWAY, L.L.C.], a Florida limited liability company (including its successors and assigns, “Recipient”).

RECITALS

WHEREAS, in connection with the Agreement and Plan of Merger dated as of March 24, 2017, among GMéxico Transportes, S.A. de C.V., a Mexican *sociedad anónima de capital variable* (“Parent”), Florida East Coast Holdings Corp., a Florida corporation, and FECR Rail LLC, a Delaware limited liability company (the “Stockholder Representative”) (as it may be amended, supplemented or otherwise modified, the “Merger Agreement”), a subsidiary of Parent will merge with and into the Company, with the Company surviving as a wholly owned subsidiary of Parent;

WHEREAS, pursuant to Section 6.17 of the Merger Agreement, the Company and Parent have agreed that Provider will provide certain services to Recipient, as more particularly described in this Agreement, for a limited period of time following the Closing; and

WHEREAS, each of Provider and Recipient desire to reflect the terms of their agreement with respect to such services.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are acknowledged by this Agreement, Provider and Recipient, for themselves, their successors and assigns, agree as follows:

ARTICLE I

Definitions

SECTION 1.01. Definitions. Capitalized terms used but not defined herein have the meanings assigned to them in the Merger Agreement. As used in this Agreement, the following terms have the following meanings:

“Additional Services” has the meaning ascribed thereto in Section 2.02(b).

“Affiliate” of any Person means another Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such first Person.

“Agreement” has the meaning ascribed thereto in the preamble.

“Applicable Law” shall mean any international, supranational, national, Federal, state, municipal or local law, regulation, order, judgment, decree, license, permit, authorization,

approval or other legally binding requirement issued, promulgated or enforced by any Governmental Entity.

“Arbitration Notice” has the meaning ascribed thereto in Section 2.01(b).

[REDACTED]

“Cost of Services” means, with respect to each Service, the cost of services specified with respect to such Service in Schedule A, to be paid by Recipient in respect of such Service to the Service Provider of such Service.

“Dispute” has the meaning ascribed thereto in Section 2.01(b).

“Dispute Notice” has the meaning ascribed thereto in Section 2.01(b).

“Force Majeure Event” has the meaning ascribed thereto in Section 7.02.

“Indemnatee” means a Provider Indemnatee or a Retained Indemnatee, as the context requires.

“Omitted Services” has the meaning ascribed thereto in Section 2.02(a).

“Party” means either party hereto, and “Parties” means both parties hereto.

“Person” means any individual, firm, corporation, partnership, company, limited liability company, trust, joint venture, association, Governmental Entity or other entity.

“Provider” has the meaning ascribed thereto in the preamble.

“Provider Indemnatee” has the meaning ascribed thereto in Section 5.01(a).

“Recipient” has the meaning ascribed thereto in the preamble.

“Recipient Indemnatee” has the meaning ascribed thereto in Section 5.01(b).

“Representative” shall mean, with respect to any Person, any and all directors, officers, employees, consultants, financial advisors, counsel, accountants and other agents of such Person.

“Retained Group” means Provider and each of its direct and indirect subsidiaries.

“Service Manager” has the meaning ascribed thereto in Section 2.01(b).

“Service Provider” means any member of the Retained Group, in its capacity as the provider of any Services to Recipient.

“Services” means the individual services identified in Schedule A.

“Sub-Contractor” has the meaning ascribed thereto in Section 2.01(d).

“Taxes” has the meaning ascribed thereto in Section 3.01(b).

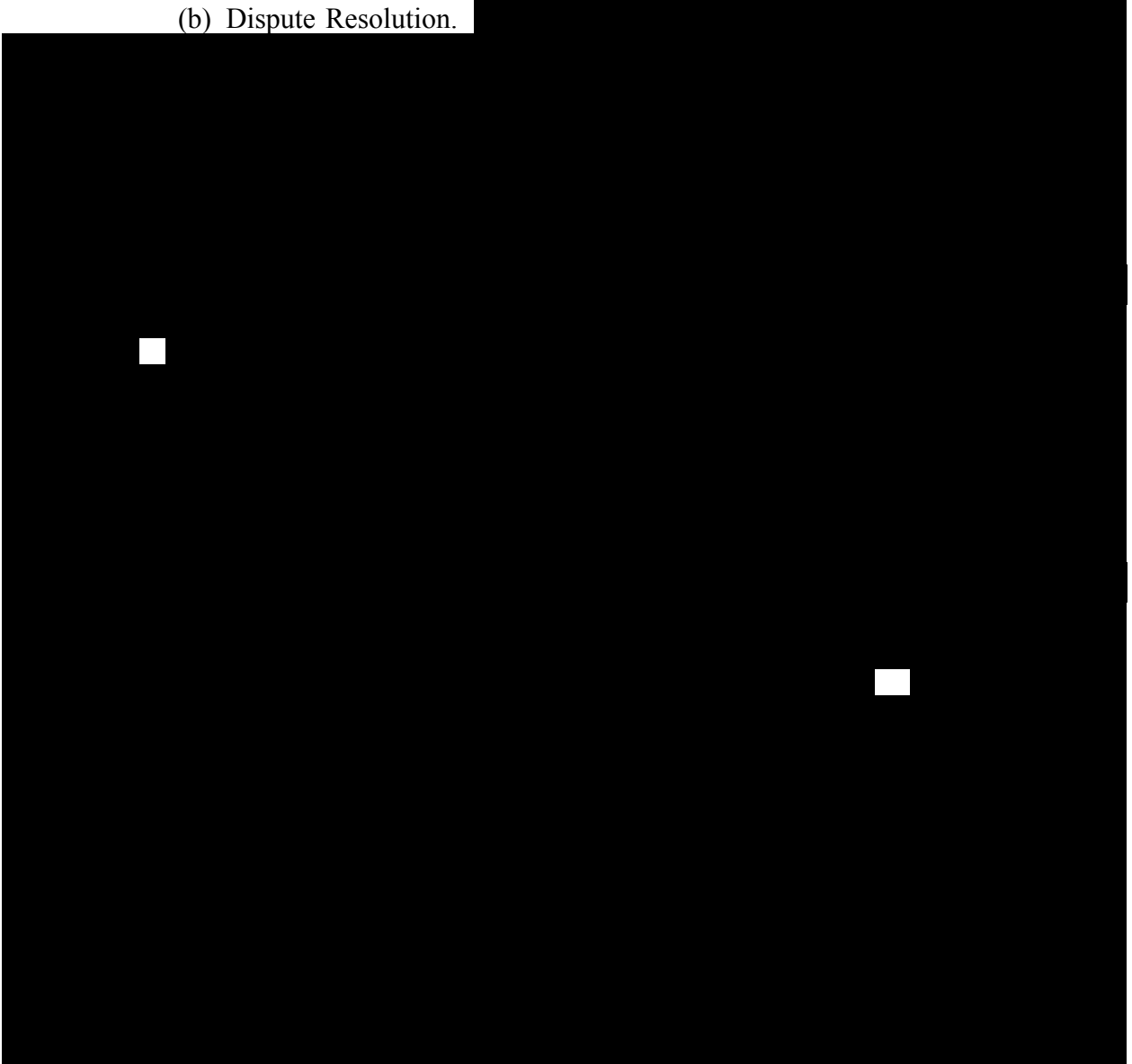
ARTICLE II

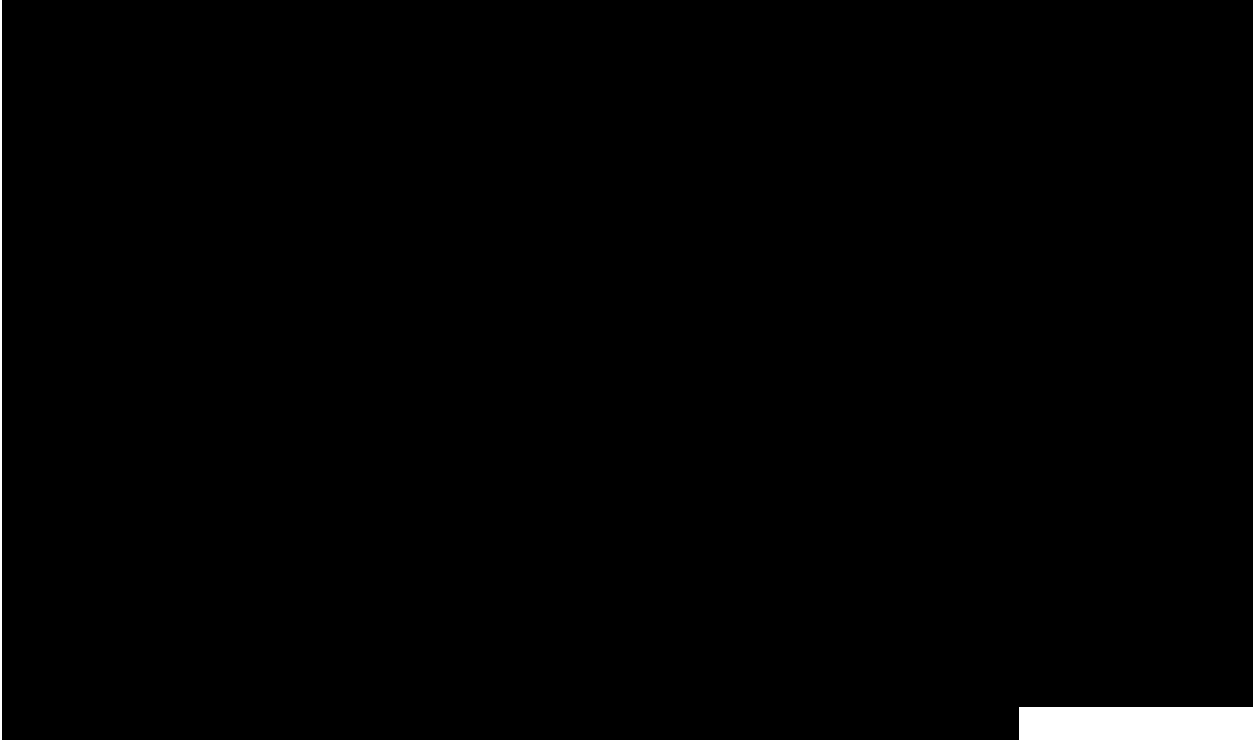
Services

SECTION 2.01. Services.

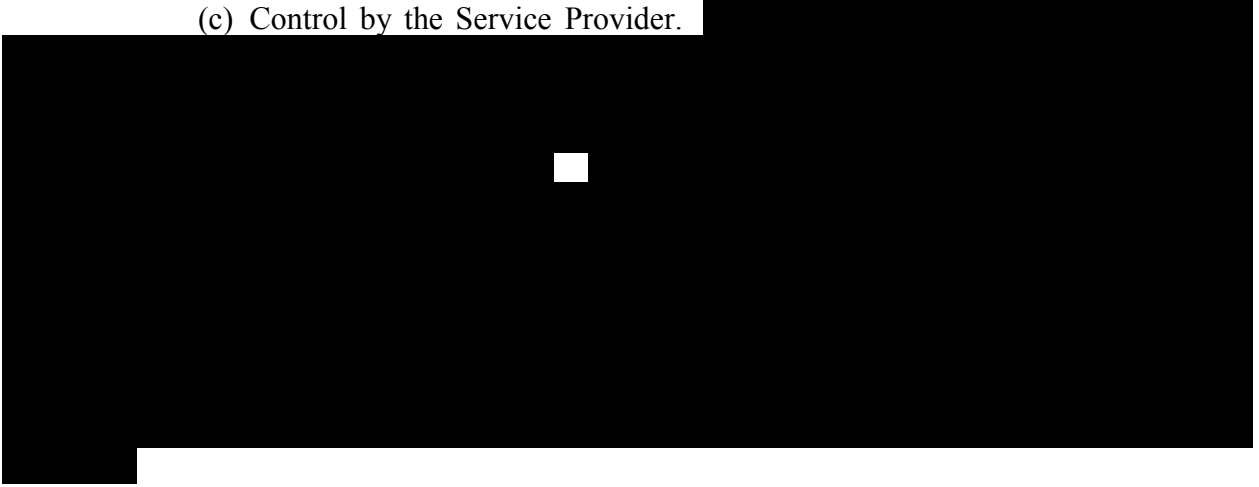
(a) Provision of Services. Provider shall, and shall cause the applicable members of the Retained Group to, provide to Recipient the Services set forth in Schedule A and Recipient shall pay, perform, discharge and satisfy, as and when due, its obligations as the recipient of such Services in accordance with the terms of this Agreement.

(b) Dispute Resolution.

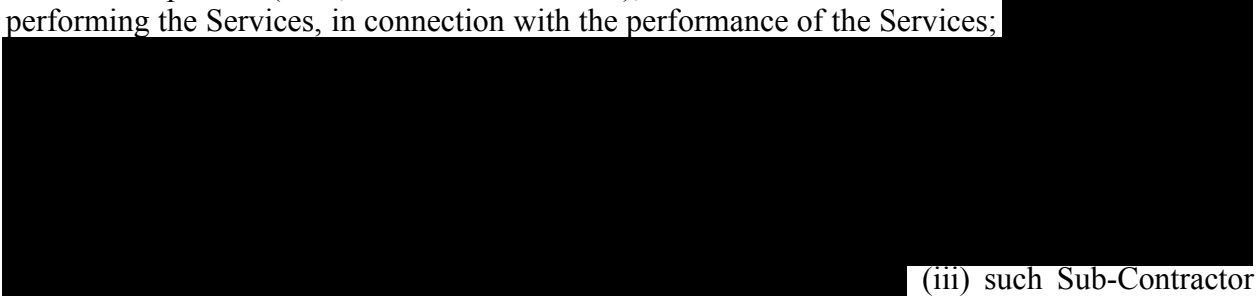




(c) Control by the Service Provider.



(d) Sub-Contractors. The Service Provider may, in its reasonable discretion, from time to time, delegate any or all of its obligations to perform Services under this Agreement to any one or more of its Affiliates or engage the services of other professionals, consultants or other third parties (each, a “Sub-Contractor”), in each case that is reasonably capable of performing the Services, in connection with the performance of the Services;



(iii) such Sub-Contractor

agrees in writing to be bound by confidentiality provisions at least as restrictive to it as the terms of Section 7.04 of this Agreement. [REDACTED]

(e) Standard of Services. [REDACTED]

[REDACTED] the Services shall be performed in a competent and professional manner consistent with relevant industry standards (and, in any event, in the same manner as are provided to the Retained Group).

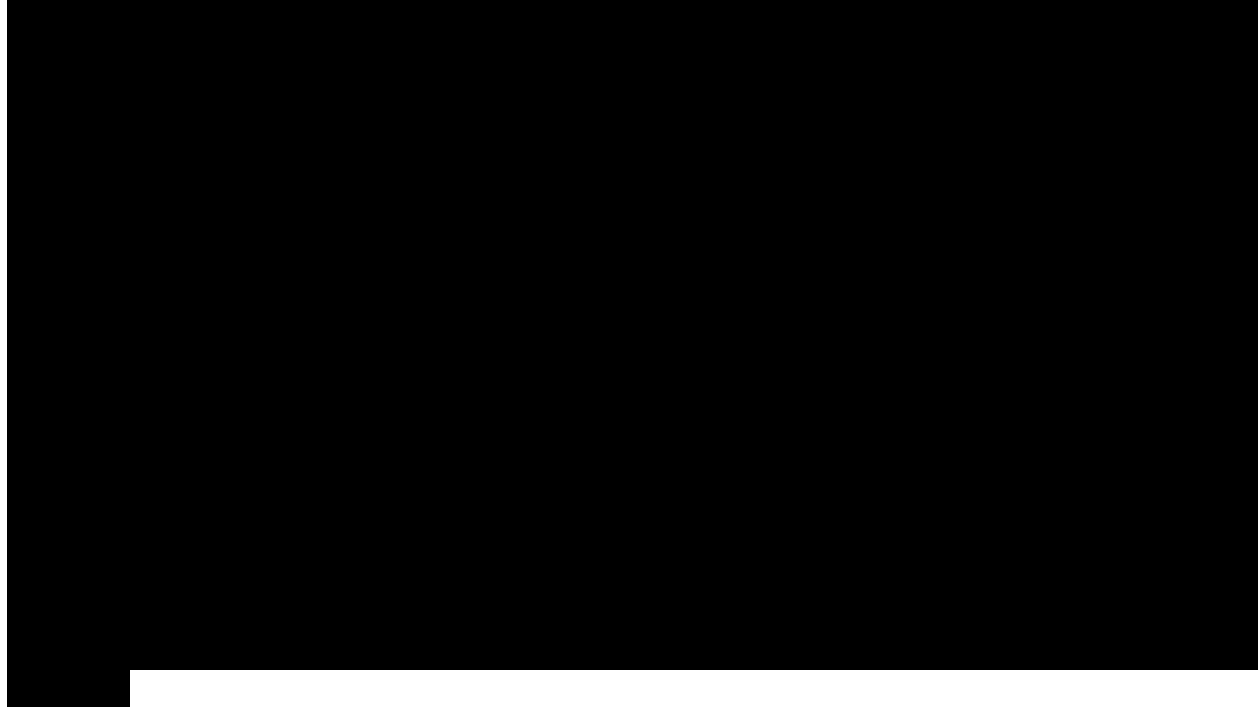
(f) Changes to Services. The Parties acknowledge that the Service Provider may make changes from time to time in the manner of performing Services if the Service Provider is making similar changes in performing the same or substantially similar Services for itself [REDACTED]

[REDACTED] ; provided, however, that,

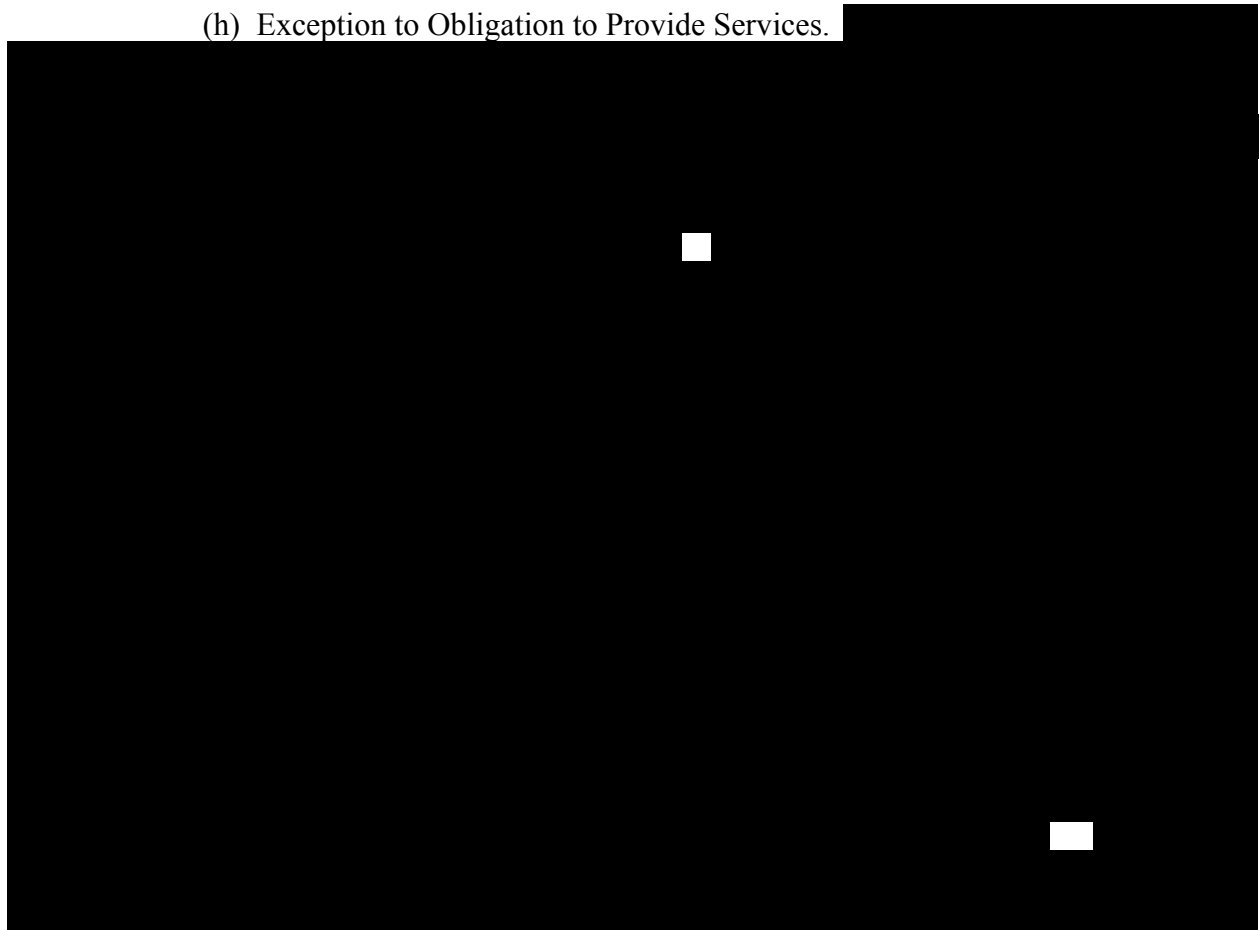
[REDACTED] such changes shall not [REDACTED] decrease or adversely affect the manner, scope, time frame, nature, quality or level of the Services provided to Recipient.

(g) Access; Security. [REDACTED]

providers of Recipient or such Service Provider, as applicable. Each Party shall (and Provider



(h) Exception to Obligation to Provide Services.



(i) Intellectual Property.

(j) Software Licenses.

(k) Services as of Closing Date. [REDACTED]

SECTION 2.02. Omitted Services and Additional Services. [REDACTED]

SECTION 2.03. No Management Authority. [REDACTED]

ARTICLE III

Compensation

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

SECTION 3.04. Books and Records.

ARTICLE IV

Term

SECTION 4.01. Commencement.

SECTION 4.02. Service Extensions.

SECTION 4.03. Termination.

SECTION 4.04. Return of Books, Records and Files.

ARTICLE V

Indemnification; Limitation of Liability

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

(e) The provisions of this Article V shall survive indefinitely, notwithstanding any termination of all or any portion of this Agreement.

ARTICLE VI

Other Covenants

[REDACTED]

ARTICLE VII

Miscellaneous

[REDACTED]

SECTION 7.02. Force Majeure. The obligations, other than payment obligations, of the Parties shall be subject to force majeure (including flood, earthquake, hurricane, tornado or other severe weather or climate condition, riot, washout, explosion, acts of God, acts of terrorism or public enemy, war, blockage, insurrection, vandalism or sabotage, fire, strike, lockout or labor dispute, embargoes or Surface Transportation Board service orders or Applicable Law (in each case, a “Force Majeure Event”) but only as long as, and to the extent that, such Force Majeure Event shall reasonably prevent performance of such obligations by the affected Party. In the event that a Force Majeure Event impairs a Party’s ability to fulfill its obligations to the other Party under this Agreement, such Party shall (i) promptly notify the other Party of the existence and anticipated duration of such Force Majeure Event, and (ii) take all commercially reasonable measures to restore performance of its obligations in a timely manner.

SECTION 7.03. Relationship of Parties. Nothing in this Agreement shall be deemed or construed by the Parties or any third party as creating a relationship of principal and agent, partnership or joint venture between the Parties, between Service Providers and Recipient or with any individual providing Services, it being understood and agreed that no provision contained herein, and no act of any Party or members of the Retained Group, shall be deemed to create any relationship between the Parties or members of their respective Groups other than the

relationship set forth herein. Each Service Provider shall act under this Agreement solely as an independent contractor and not as an agent or employee of Recipient or any of its Affiliates.

SECTION 7.04. Confidentiality.

SECTION 7.05. Counterparts; Entire Agreement. (a) This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

(b) This Agreement, together with Schedule A and Schedule B and the Merger Agreement, constitutes the sole and entire agreement of the Parties with respect to the subject matter contained herein and therein, and supersede all prior and contemporaneous understandings, agreements, representations and warranties, both written and oral, with respect to such subject matter.

SECTION 7.06. Governing Law; Jurisdiction. This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of New York, without reference to such state's conflicts of law principles. Subject to the dispute resolution provisions in Section 2.01(b), each Party hereby irrevocably consents to the exclusive jurisdiction, forum and venue of the Commercial Division of the Supreme Court of the State of New York, New York County and the United States District Court for the Southern District of New York (and of the appropriate appellate courts therefrom) in any Action seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions

contemplated hereby, whether in contract, tort or otherwise between the Parties or any of their respective Affiliates and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such Action in any such court or that any such Action that is brought in any such court has been brought in an inconvenient form. Service of process, summons, notice or other document by registered mail pursuant to Section 7.09 shall be effective service of process for any Action brought in any such court.

SECTION 7.07. Assignability. Except as provided in this Section 7.07, neither this Agreement nor any of the rights, interests or obligations under this Agreement shall be assigned, in whole or in part, by operation of Applicable Law or otherwise by either Party without the prior written consent of the other Party. Any purported assignment without such consent shall be void. Subject to the preceding sentence, this Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective heirs, executors, administrators, successors and assigns. Notwithstanding the foregoing, either Party may assign this Agreement without consent (a) to an Affiliate of such Party or (b) in connection with (x) a merger transaction in which such Party is not the surviving entity and the surviving entity acquires or assumes all or substantially all of such Party's assets or (y) the sale of all or substantially all of such Party's assets;

SECTION 7.08. Third-Party Beneficiaries. Except for the indemnification rights under this Agreement of any Indemnitee in their capacity as such, this Agreement is for the sole benefit of the Parties (and their respective heirs, executors, administrators, successors and assigns) and nothing herein, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

SECTION 7.09. Notices. All notices, requests, claims, demands and other communications under this Agreement shall be in writing and shall be delivered by hand, sent by facsimile, sent by email or sent, postage prepaid, by registered, certified or express mail or overnight courier service and shall be deemed given when so delivered by hand, facsimile or email, or if mailed, three (3) calendar days after mailing (or one (1) Business Day in the case of express mail or overnight courier service), as follows (or at such other address for a party as shall be specified by like notice):

(a) if to Provider, to:

[REDACTED]

[REDACTED]

with a copy to:

[REDACTED]

(b) if to Recipient to:

[REDACTED]

with a copy to:

[REDACTED]

SECTION 7.10. Severability. If any term or provision of this Agreement is held to be invalid, illegal or unenforceable under Applicable Law in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal or unenforceable, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the

Parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

SECTION 7.11. Waivers of Default.

SECTION 7.12. Amendments. No provisions of this Agreement shall be deemed waived, amended, supplemented or modified by any Party hereto, unless such waiver, amendment, supplement or modification is in writing and signed by the authorized representative of each Party.

SECTION 7.13. Documentary Conventions. Words used in this Agreement, regardless of the number or gender specifically used, shall be deemed and construed to include any other number, singular or plural, and any other gender, masculine, feminine or neuter, as the context shall require. Unless otherwise defined herein, all words, terms and phrases used in this Agreement shall be construed in accordance with the generally applicable definition or meaning of such words, terms and phrases in the railroad industry. As used in this Agreement, unless expressly stated otherwise, references to (a) “include” or “including” mean “including, without limitation,” (b) “days” mean calendar days, (c) “written” or “in writing” include in electronic form and (d) the words “shall” and “will” are used interchangeably and have the same meaning. Unless otherwise specified, all references in this Agreement to Articles, Sections and Schedules are deemed references to the corresponding Articles, Sections and Schedules in, to and of this Agreement, such Schedules being made a part hereof for all purposes. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreements.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

[FLORIDA EAST COAST INDUSTRIES,
LLC]

by

Name:

Title:

[FLORIDA EAST COAST RAILWAY,
L.L.C.]

by

Name:

Title:

[SERVICE CATEGORY 1] TSA SCHEDULES

Service Item:	<i>[Service Category 1 - Item 1] [Title of Item 1]</i> [Description of services to be provided under Item 1]
Cost of Service:	<i>Total [Monthly]/[Annual]/[Aggregate] Cost: \$[●]</i> [Any other conditions/qualifications related to the cost of Item 1]
Applicable Termination Date:	<i>Service Termination Date:</i> [Date of termination for services under Item 1]

Service Item:	<i>[Service Category 1 - Item 2] [Title of Item 2]</i> • [Description of services to be provided under Item 2]
Cost of Service:	<i>Total [Monthly]/[Annual]/[Aggregate] Cost: \$[●]</i> [Any other conditions/qualifications related to the cost of Item 2]
Applicable Termination Date:	<i>Service Termination Date:</i> [Date of termination for services under Item 2]

[SERVICE CATEGORY 2] TSA SCHEDULES

Service Item:	<i>[Service Category 2 - Item 1] [Title of Item 1]</i> • [Description of services to be provided under Item 1]
Cost of Service:	<i>Total [Monthly]/[Annual]/[Aggregate] Cost: \$[●]</i> [Any other conditions/qualifications related to the cost of Item 1]
Applicable Termination Date:	<i>Service Termination Date:</i> [Date of termination for services under Item 1]

Service Item:	<i>[Service Category 2 - Item 2] [Title of Item 2]</i> • [Description of services to be provided under Item 2]
Cost of Service:	<i>Total [Monthly]/[Annual]/[Aggregate] Cost: \$[●]</i> [Any other conditions/qualifications related to the cost of Item 2]
Applicable Termination Date:	<i>Service Termination Date:</i> [Date of termination for services under Item 2]

Service Managers***General Transition Service Managers***

Provider: [Name of General Service Manager]

Recipient: [Name of General Service Manager]

[Service Category 1] Managers

[Service Category 1]	Provider Manager	Recipient Manager
Item 1	[Name]	[Name]
Item 2	[Name]	[Name]

[Service Category 2] Managers

[Service Category 2]	Provider Manager	Recipient Manager
Item 1	[Name]	[Name]
Item 2	[Name]	[Name]



[REDACTED]

[REDACTED]

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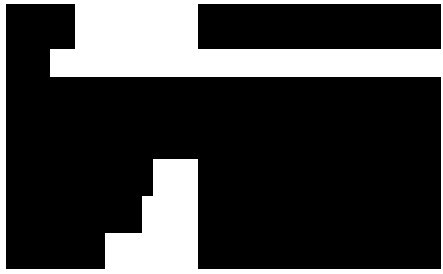
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Form of Written Consent

FLORIDA EAST COAST HOLDINGS CORP.

**ACTION BY WRITTEN CONSENT OF THE SHAREHOLDERS
PURSUANT TO SECTION 607.0704(1) OF THE FLORIDA BUSINESS
CORPORATION ACT**

Each of the undersigned, being a shareholder of FLORIDA EAST COAST HOLDINGS CORP., a Florida corporation (the “Company”), hereby consents in writing to the adoption of the following resolutions in lieu of a meeting of the shareholders of the Company pursuant to Section 607.0704(1) of the Florida Business Corporation Act (the “FBCA”) and directs the Secretary of the Company to file a copy of this consent in the minutes of proceedings of shareholders of the Company. Capitalized terms used but not defined herein have the meanings given to them in the Merger Agreement (as defined below).

Approval of the Merger

WHEREAS the undersigned shareholders of the Company have considered the Agreement and Plan of Merger dated as of March 24, 2017 (the “Merger Agreement”), among GMéxico Transport, S.A. de C.V., a Mexican *sociedad anónima de capital variable* (“Parent”), the Company and FECR Rail LLC, a Delaware limited liability company (the “Stockholder Representative”), a copy of which is attached hereto as Exhibit A, and the transactions contemplated thereby;

WHEREAS the Board of Directors of the Company (the “Board”) has (i) adopted and declared advisable the Merger Agreement and the transactions contemplated thereby, including the merger of a subsidiary of Parent with and into the Company, after which the Company will be the surviving corporation and will become a wholly owned subsidiary of Parent (the “Merger”) in accordance with the FBCA, (ii) determined that the terms of the Merger Agreement and the transactions contemplated thereby, including the Merger, are fair to and in the best interests of the Company and the shareholders of the Company and (iii) recommended that the shareholders of the Company approve the Merger Agreement and the transactions contemplated thereby, including the Merger.

NOW, THEREFORE, BE IT RESOLVED that the undersigned shareholders of the Company hereby approve the Merger Agreement and the consummation of the transactions contemplated by the Merger Agreement, including the Merger, and the taking by the Company of any and all other actions necessary or appropriate to give effect to the foregoing.

[Remainder of Page Intentionally Left Blank]

This action by written consent of the shareholders of the Company shall be effective as of the date the Company receives the requisite consent of the Company's shareholders. By executing this action by written consent, each undersigned shareholder is giving written consent with respect to all shares of Common Stock held by such shareholder in favor of the above resolutions. Upon attaining the requisite approval for actions taken herein, this action by written consent shall be irrevocable. This action by written consent may be executed in any number of counterparts, each of which shall constitute an original and all of which together shall constitute one action. Any copy, facsimile or other reliable reproduction of this action by written consent may be substituted or used in lieu of the original writing for any and all purposes for which the original writing could be used, provided that such copy, facsimile or other reproduction is a complete reproduction of the entire original writing.

IN WITNESS HEREOF, the undersigned has duly executed this written consent as of the date indicated below.

Dated: _____, 2017

Number of shares of Common Stock owned by the undersigned shareholder:

[●]

by

Name:

Title:

Agreement and Plan of Merger

See attached.

Track Chart



TIMETABLE

NO. 3

EFFECTIVE 12:01 A.M. EST

January 15, 2016

Carefully Note Important Changes in These Instructions.

Consult Bulletin Books Daily.

For the government of employees only.
Not intended for the information of the public.

James Hertwig, President & CEO

TRACK CHART



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EL	ELECTRIC LOCK
B	TRACK SCALE
P	WYE
	DEFECT DETECTOR
WL	WIDE LOAD
HB	HOT BEARING
HW	HOT WHEEL
DE	DRAGGING EQUIP.
MB	MANUAL BLOCK
YL	YARD LIMIT
SB	SOUTHBOUND
NB	NORTHBOUND
SBM	SOUTHBOUND MAIN
NBM	NORTHBOUND MAIN
ID	IMPACT DETECTOR
RC	REMOTE CONTROL
TM	TM 100 SWITCH
DR	DERAIL
	BRIDGE
Bold Lines = Main Track	
(Crossing) = Private Crossing	

TRACK CHART

Not to Scale

GRADE CROSSINGS						TURNOUTS					
MILEPOST					STREET NAME	AAR/DOT NUMBER	MILEPOST	NAME	CAP. 50' CARS	OPEN END	OTHER INFO.
PREFX	MILE	DECIMAL	SUFFIX	FOOTAGE							
JACKSONVILLE - HIALEAH YARD											
N	1.38	(+ 2010)	OHH, BEAVER STREET (FEC 642+2218)	272916M	STATION: JACKSONVILLE						
					BEGIN YL SB BOTH TRACKS						
					FEC 642.49 CROSSOVER						
					FEC 642.50 NORTH END TY YARD						
					RULE 55						
N	0.73	(+ 3830)	OHH, RAMP R (FEC 643+1162)	272915F	FEC 643.00 SOUTH END TY						
N	0.69	(+ 3650)	OHH, I95 (FEC 643+1320)	272915F	FEC 643.05 TY CROSSOVER						
					FEC 643.22 OLD TALLAHASSEE MAIN						
N	0.69	(+ 3640)	SUB, MYRTLE AVENUE (FEC 643+1320)	272914Y	TRACK 30						
N	0.67	(+ 3540)	OHH, RAMP S (FEC 643+1426)	272915F	TRACK 31						
					FEC 643.35 ACORN INDUSTRIES						
					15 South RH						
					RULE 55						
N	0.32	(+ 1680)	OHH, PARK STREET (FEC 643+2798)	272913S							
N	0.12	(+ 614)	OHH, JTA (FEC643+3907)	273125D							
N	0.10	(+ 532)	OHH, RAMP G (FEC 643+4013)	273126S							
N	0.09	(+ 448)	OHH, RAMP L (FEC 643+4066)	273127K							
N	0.07	(+ 377)	OHH, RAMP K (FEC 643+4118)	273128Y							
N	0.04	(+ 230)	OHH, RAMP J (FEC 643+4277)	272912K							
0.05	(+ 273)	OHP, PEDESTRIAN	273263S	FEC 643.90 BEGIN ABS SBM - END ABS NBM							
					0+00 BEGIN SBM & NBM SB						
					0.03 BRIDGE NO. 0.03 JACKSONVILLE DRAWBRIDGE						
0.66	(+ 3470)	PRUDENTIAL DRIVE	271800H								
0.74	(+ 3895)	SAN MARCO AVENUE	271801P								
0.86	(+ 4521)	OHH, I-95 (SR 9)	271802W								
0.89	(+ 4680)	GARY STREET	271803D	25 MPH							
1.08	(+ 416)	NIRA STREET	271807F								
1.10	(+ 551)	NALDO AVENUE	271808M								
1.19	(+ 991)	HENDRICKS AVENUE (SR 13)	271809U	NORTHBOUND MAIN							
					SOUTHBOUND MAIN						
					1.24 CROSS-OVER						
					1.30 STATION: SOUTH JACKSONVILLE						
					25 MPH						
1.63	(+ 3313)	ATLANTIC BLVD. (SR 10)	271816E	1.61 HONEYMOON SIDING							
					5 North LH						
2.15	(+ 806)	RIVER OAKS ROAD	271817L								
2.43	(+ 2244)	ST. AUGUSTINE ROAD	271818T								
3.24	(+ 1278)	EMERSON STREET	271819A	2.40							
3.99	(+ 5202)	REBA STREET	271820U								
					40 MPH						
					4.78 N/E FLORIDA ROCK LEAD						
					20 North LH						
4.99	(+ 5210)	OHH, UNIVERSITY BLVD. (SR 109)	273005M	NORTHBOUND MAIN							
					SOUTHBOUND MAIN						
					5.40 BEGIN ABS NBM NB/END ABS NBM SB						
					BEGIN ABS SBM NB/END ABS SBM SB						
					5.45 BEGIN YL NB / END YL SOUTHBOUND						
					C1 LEAD						
					CROSSOVER NB MAIN TO FLORIDA ROCK LEAD						
					South LH						
					North LH						
7.00	(+ 0)	(BOWDEN YARD XINGS)	273145P	RULE 67							
					7.28 X - OVER NBM - C1 PKT						
					7.29 MIDDLE BOWDEN X-OVER						
					8.00 8 MILEPOST SWITCH						
					North RH						
					North RH						
					North RH						
					8.29 CROSSOVER						
					8.30 END ABS EAST & WEST NB						
					BEGIN ABS EAST & WEST SB						
8.57	(+ 2984)	OHH, BAYMEADOWS RD.	271823P	40 MPH							
					WEST MAIN						
					EAST MAIN						
					40 MPH						
					SUNBEAM						
					END ABS EAST & WEST SB						
					BEGIN CTC-ATC SB / END CTC-ATC NB						
					BEGIN ABS EAST & WEST NB						
					South LH						
9.75	(+ 3939)	SUNBEAM ROAD	271824W	9.70							

TRACK CHART

Not to Scale

GRADE CROSSINGS						TURNOUTS					
MILEPOST					STREET NAME	AAR/DOT NUMBER	MILEPOST	NAME	CAP. 50' CARS	OPEN END	OTHER INFO.
PREFIX	MILE	DECIMAL	SUFFIX	FOOTAGE							

TRACK CHART

Not to Scale

GRADE CROSSINGS							TURNOUTS				
MILEPOST					STREET NAME	AAR/DOT NUMBER	MILEPOST	NAME	CAP. 50' CARS	OPEN END	OTHER INFO.
PREFIX	MILE	DECIMAL	SUFFIX	FOOTAGE							
	40	.51	(+ 2696)		KINGS ESTATES ROAD	271892X		39.83	WARD AGRI CHEMICAL	11	South LH, DR
	42	.63	(+ 3310)		WILDWOOD DRIVE	271893E		42.29	BRIDGE NO. 42.29		
							60 MPH				
								43.36	N. MOULTRIE TEAM TRACK	18	North LH, DR
	43	.63	(+ 3324)		WATSON ROAD	271894L		43.62	S. MOULTRIE TEAM TRACK		South RH, DR
								45.86	BRIDGE NO. 45.86		
	46	.69	(+ 3661)		SR 206 (CRESCENT BEACH RD.)	271895T		46.60	DE, HB		
								46.70	NORTH SAYBROOK (18,229')		North LH
								50.30	SOUTH SAYBROOK		South RH
								50.43	BRIDGE NO. 50.43		
	52	.57	(+ 2988)		OHH, I-95 (SR 9)	271896A		53.80	STATION: COLFAX		
	53	.58	(+ 3041)		KERSEY ROAD (SR 204)	271897G		53.96	ANDERSON COLUMBIA	27	South LH, DR
	54	.07	(+ 392)		ST. JOHNS-FLAGLER COUNTY						
	60	.98	(+ 5183)		HENDERSON ROAD	271901U		60.70	DE, HB		
							60 MPH				
								61.16	SUNBELT CHEMICALS	23	South RH
								61.70	NORTH DORENA (20,500')		North LH
	63	.84	(+ 4412)		OTIS STONE HUNTER ROAD	271902B					
								64.58	N/E DORENA SETOUT TRK	30	North LH
								64.79	FLORIDA ROCK	18	North RH
								64.98	S/E DORENA SETOUT TRK		South RH
								65.80	SOUTH DORENA		South RH
	65	.86	(+ 4544)		CR 13	271904P					
							(50 MPH)				
								66.4-66.71	CURVE		
								66.79	BUNNELL TEAM TRACK	10	North LH
	66	.58	(+ 3054)		OHH, SR 20 AND SR 100	271905W		66.83	T-BRAND FERTILIZER	15	South LH
	66	.95	(+ 5016)		DEAN ROAD	271906D					
						MP EQUATION $\frac{67.00}{86.40}$	60 MPH				
								86.50	STATION: BUNNELL		
	86	.55	(+ 2890)		LAMBERT STREET	271907K					
							(50 MPH)	86.80-86.96	CURVE		
	86	.61	(+ 3234)		MOODY BLVD. (SR 11)	271908S					
	87	.38	(+ 2025)		ELM AVENUE	271910T					
							60 MPH				
							(50 MPH)	87.83	BRIDGE NO. 87.83		
	90	.04	(+ 200)		DUPONT ROAD (CR 304)	272932W		89.70-89.99	CURVE		
							(50 MPH)	90.90-91.16	CURVE		
							(50 MPH)	91.70-91.93	CURVE		
	92	.96	(+ 5086)		CEMETARY ROAD (ST. MARY'S)	271913N		92.10-92.46	CURVE		
							(50 MPH)	93.00	DE, HB		
	95	.13	(+ 687)		FAVORETTA ROAD (CR 200)	271914V		94.90	NORTH HARWOOD (15,565')		North LH
	96	.74	(+ 3927)		STRICKLAND'S CROSSING	271915C					
	97	.13	(+ 703)		FLAGLER-VOLUSIA COUNTY						
	98	.80	(+ 4234)		OHH, I-95 (SR 9)	271916J		98.00	SOUTH HARWOOD		South RH
	99	.04	(+ 200)		BROADWAY STREET	271917R					
							60 MPH				
								99.20	STATION: NATIONAL GARDENS		
	100	.37	(+ 1951)		HULL ROAD	273011R		99.55	NATIONAL GDNS. TM. TRK.	43	South RH
								100.43	HALIFAX PAVING	50	South LH, DR
	101	.32	(+ 1675)		AIRPORT ROAD (CR 2813)	271918X					

TRACK CHART

Not to Scale

GRADE CROSSINGS						TURNOUTS					
MILEPOST					STREET NAME	AAR/DOT NUMBER	MILEPOST	NAME	CAP. 50' CARS	OPEN END	OTHER INFO.
PREFIX	MILE	DECIMAL	SUFFIX	FOOTAGE							
	102 . 48	(+ 2540)			NORTH NOVA ROAD (CR 5A)	271919E	60 MPH	101.60	BRIDGE NO. 101.60		
	103 . 49	(+ 2590)			WILMETTE AVENUE	273055R					
								103.56	BRIDGE NO. 103.56		
	104 . 03	(+ 172)			LINCOLN AVENUE	271920Y		104.00			
	104 . 20	(+ 1034)			WEST GRANADA AVE (SR 40)	272865E					
							45 MPH	104.40	STATION: ORMOND BEACH	18	South LH, DR
	104 . 79	(+ 4174)			DIVISION AVENUE	271922M		104.42	CEMEX MATERIALS	12	South RH
	105 . 04	(+ 219)			HAND AVENUE	271923U		104.55	ORMOND BCH TEAM TRK		
								104.70	HB		
	105 . 85	(+ 4508)			CALLE GRANDE AVENUE (SR 4007)	271924B		105.10	NORTH HOLLY HILL (9,482')		North LH
	106 . 29	(+ 1513)			FLOMICH AVENUE (SR 4018)	271925H					
	106 . 79	(+ 4168)			WALKER STREET (SR 4022)	271926P					
	107 . 04	(+ 197)			LPGA BLVD. (11TH STREET / SR 4019)	271927W		107.03	SOUTH HOLLY HILL		South RH
								107.04	BRIDGE NO. 107.04		
	107 . 29	(+ 1510)			10TH STREET	273056X					
	107 . 54	(+ 2834)			8TH STREET (SR 4026)	271928D					
	107 . 79	(+ 4153)			6TH STREET	271929K					
	108 . 14	(+ 718)			3RD STREET (SR 4044)	27 930E		108.16	D&W PAVING/TRADEMARK	6	South LH
	108 . 31	(+ 1643)			2ND STREET	271931L		108.24	CEMEX	6	South LH
	108 . 51	(+ 2674)			MASON AVENUE (SR 430)	271932T		108.33	SETOUT TRACK	35	South LH
	108 . 62	(+ 3275)			KINGSTON STREET	271933A					
	108 . 74	(+ 3893)			MADISON AVENUE (SR 4048)	271934G		108.64	TITAN	17	North LH, DR
	108 . 87	(+ 4596)			NORTH STREET	271935N					
								109.08	SWITCHING LEAD N. END	124	North LH,EL
	109 . 03	(+ 157)			GEORGE W. INGRAM (SR 4040)	271936V		109.13	CONRAD YELVINGTON	13	North LH
	109 . 36	(+ 1918)			SECOND AVENUE (SR 4052) (Mary McLeod Bethune Blvd)	271937C					
	109 . 70	(+ 3691)			INTERNATIONAL SPDWY DR (SR 92)	271938J					
	109 . 99	(+ 5216)			ORANGE AVENUE (SR 405)	271939R		109.80	STATION: DAYTONA BEACH	4	South RH
	110 . 13	(+ 695)			LIVE OAK AVENUE	271940K		109.98	Dunn Lumber		
	110 . 28	(+ 1453)			LOOMIS STREET	271941S					
	110 . 42	(+ 2225)			CEDAR STREET	271942Y					
	110 . 56	(+ 2978)			SOUTH STREET	271943F					
	110 . 72	(+ 3790)			BELLEVUE AVENUE (SR 4062)	271944M					
	110 . 86	(+ 4559)			FREMONT STREET	271945U					
	111 . 38	(+ 1986)			WILDER BLVD	271946B					
	111 . 60	(+ 3190)			(GOLF CART CROSSING)	271947H					
	111 . 75	(+ 3964)			(CITY GOLF COURSE)	271948P					
	111 . 76	(+ 4021)			BEVILLE ROAD (SR 400)	271949W		111.80			
	112 . 47	(+ 2502)			BIG TREE ROAD (SR 4072)	271950R	50 MPH				
	112 . 49	(+ 2572)			PEDESTRIAN WALKWAY	271951X					
								112.63	BLAKE TEAM TRACK	10	South LH
	112 . 98	(+ 5166)			PEDESTRIAN WALKWAY	271952E					
	112 . 99	(+ 5204)			RIDGE BOULEVARD (SR 4076)	271953L					
	113 . 54	(+ 2845)			REED CANAL ROAD (SR 4076)	271954T					

Not to Scale

TT No. 3 - January 15, 2016 - Eff. 12:01 A.M. EST

TRACK CHART

Not to Scale

MILEPOST					GRADE CROSSINGS		AAR/DOT NUMBER		MILEPOST		NAME		TURNOUTS		
PREFIX	MILE	DECIMAL	SUFFIX	FOOTAGE	STREET NAME								CAP. 50' CARS	OPEN END	OTHER INFO.
	136	. 37		(+ 1958)	WEST HALIFAX AVE (SR 410 / CR 4146)	271986Y									
	137	. 02		(+ 121)	PUTNAM GROVE ROAD	271987F									
	137	. 92		(+ 4873)	PUTNAM AVENUE	271988M									
	139	. 05		(+ 284)	OHH, US 1	271990N									
	141	. 59		(+ 3117)	VOLUSIA-BREVARD COUNTY										
	143	. 12		(+ 619)	HUNTINGTON ROAD (CR 4454)	271991V									
	148	. 85		(+ 4512)	(DOCTOR GAL CROSSING)	272876S									
	149	. 61		(+ 3219)	JONES ROAD	271992C									
	151	. 53		(+ 2817)	NASA (PARRISH ROAD-MAIN)	271993J									
	151	. 51	ITE	(+ 2700)	NASA (PARRISH ROAD- WYE)	271994R									
	153	. 81		(+ 4278)	OHH, US 1 / SR 5 (WASHINGTON AVE.)	271996E									
	154	. 10		(+ 530)	GARDEN STREET (SR 406)	271997L									
	154	. 29		(+ 1552)	MAIN STREET (SR 46)	271998T									
	154	. 61		(+ 3234)	SOUTH STREET (SR 405)	272068N									
	155	. 43		(+ 2286)	SYCAMORE STREET	2 2069V									
	156	. 26		(+ 1397)	HARRISON STREET (CR 4468)	272070P									
	156	. 80		(+ 4247)	COUNTRY CLUB DRIVE	272949A									
	157	. 63		(+ 3330)	KNOX MCCRAE AVENUE	272072D									
	157	. 75		(+ 3974)	COQUINA AVENUE (SR 402)	272073K									
	158	. 13		(+ 669)	CHENEY HIGHWAY (SR 50)	272074S									
	160	. 28		(+ 1460)	OHH, SR 405	272075Y									
	161	. 54		(+ 2840)	GOLDEN KNIGHT BLVD.	272076F									
	163	. 20		(+ 1049)	KINGS HIGHWAY	272077M									
	164	. 24		(+ 1276)	FAY BLVD	272078U									
	165	. 41		(+ 2185)	BROADWAY STREET	272079B									
	166	. 34		(+ 1819)	CAMP ROAD	272080V									
	167	. 40		(+ 2099)	CANAVERAL GROVES BLVD. (CR 5004)	272081C									
	168	. 65		(+ 3443)	CROSS ROAD	272936Y									
	168	. 98		(+ 5179)	CIDCO ROAD	272085E									
	169	. 42		(+ 2200)	(CITY POINT YARD XINGS)	273007B									
	169	. 42		(+ 2222)	BEAU GEST	272090B									
	169	. 74		(+ 3918)	OHH, SR 528 (BEELINE HWY))	272091H									
	136.41				OAK HILL TEAM TRACK								3	North	RH, DR
	137.00				DE, HW, HB										
	140.53				BRIDGE NO. 140.53										
	140.60-140.84				CURVE										
	142.10				NORTH SCOTTSMOOR (9,808')									North	RH
	144.10				SOUTH SCOTTSMOOR									South	LH
	144.14				BRIDGE NO. 144.14										
	149.50				HB										
	151.25				STATION: JAY JAY										
	151.50				N/E JAY JAY SETOUT								26	North	LH, EL
	151.64				JAY JAY YARD (NASA)								240	South	RH, EL
	151.62				S/E JAY JAY SETOUT									South	RH
	152.90-153.10				CURVE										
	153.30-153.44				CURVE										
	153.50-153.64				CURVE										
	153.70-153.91				CURVE										
	154.00				STATION: TITUSVILLE										
	154.37				STORAGE TRACK								19	North	RH
	154.38				TEAM TRACK								20	South	LH
	154.60				INDIAN RIVER CITY									North	RH
	157.6				Both Tracks DE,HB										
					TRACK ONE										
					TRACK TWO										
	158.50				TICO										TM
	160.20				N/E TITUSVILLE AUTO RAMP								352	North	RH, EL, DR
	161.51				S/E TITUSVILLE AUTO RAMP									South	LH, EL, DR
					TRACK ONE										
					TRACK TWO										
	165.52				FRONTENAC TEAM TRK. N.								52	North	LH
	166.14				FRONTENAC TEAM TRK. S.									South	RH
	166.90				FRONTENAC									South	RH
	167.40				STATION: SHARPES										
	167.43				DOMINION								15	North	LH
	168.86				CITY POINT LEAD (CPL) (5,985')								18	North	RH, EL
	168.98				CITY POINT TEAM TRACK N.								30	North	LH, DR
	169.30				STATION: CITY POINT										
	169.34				CITY POINT TEAM TRACK S.									South	RH
	169.99				MID-FLORIDA FREEZER								11	South	LH, DR
	170.00				CP 170										DR

TRACK CHART

Not to Scale

GRADE CROSSINGS						TURNOUTS			OTHER INFO.
MILEPOST			STREET NAME	AAR/DOT NUMBER	MILEPOST	NAME	CAP. 50' CARS	OPEN END	
PREFX	MILE	DECIMAL SUFFIX	FOOTAGE						
	170 . 56	(+ 2981)		MICHIGAN AVENUE	272092P				
	171 . 52	(+ 2728)		DIXON BLVD (CR 503)	272095K				
	172 . 45	(+ 2357)		WEST HIGHLANDS DRIVE	272866L				
	172 . 90	(+ 4761)		PEACHTREE STREET	272096S	172.60	INLAND PLYWOOD	8	South RH
	173 . 12	(+ 624)		KING STREET (SR 520)	272097Y				
	173 . 51	(+ 2711)		ROSA L. JONES BLVD. (POINSETT DR.)	272099M	173.19	MORTON SALT	6	North RH
	173 . 58	(+ 3062)		(COCOA YARD XINGS)	273147D	173.54	RUNAROUND TRACK N.	29	North RH
						173.58	STATION: COCOA-ROCKLEDGE		
						173.59	COCOA TEAM TRACK N.	15	North LH, EL
						173.62	NE COCOA TEAM TRACK 1E	22	North RH
						173.64	NE COCOA TEAM TRACK 2E	18	North RH
						173.88	SE COCOA TEAM TRACK 2E		South LH
						173.90	RUNAROUND TRACK S.		South LH
						173.91	SE COCOA TEAM TRACK 1E		South LH
						173.92	COCOA TEAM TRACK S.	30	South RH, EL
	175 . 02	(+ 110)		BARTON BLVD (CR 5026)	272101L				
	175 . 57	(+ 3009)		EYSTER BOULEVARD	272908V				
	176 . 10	(+ 545)		(CEMEX/GENERAL PORTLAND)	272105N				
	177 . 13	(+ 687)		GUS HIPP BLVD.	272926T	176.30	CEMEX	26	South LH
	177 . 93	(+ 4924)		BARNES BLVD (SR 502)	272108J				
	179 . 14	(+ 742)		CARVER STREET	272109R	178.27	AMERI GAS	4	North LH, DR
	179 . 40	(+ 2096)		ANSIN ROAD	272110K	179.31	SOUTHEAST WOOD BONAVENTURE LEAD (BL) (2,445')	7	South LH, DR
						179.41	SWITCHING LEAD N.	65	North RH, DR, EL
						179.49	WWG / TRADEMARK	14	South LH
						179.62	STARK TRUSS	15	South LH, DR
						179.77	ROSEN MATERIALS	8	South LH
						179.84	SCHENCK CO. OF COCOA	16	South LH, DR
						180.03	SWITCHING LEAD S.		South LH, EL
	180 . 28	(+ 1465)		VIERA BLVD	272976W	180.30	DE, HW, HB		
						180.50	NORTH PINEDA (10,410')		North RH
						182.60	SOUTH PINEDA		South LH
	182 . 65	(+ 3422)		SUNTREE BLVD	272115U	183.50	PINEDA TEAM TRACK N.	77	North LH, EL
						183.70	STATION: PINEDA		
	184 . 51	(+ 2687)		PINEDA CAUSEWAY (SR 404)	272863R	184.23	PINEDA TEAM TRACK S.		South RH, EL
						184.52	84 LUMBER	7	North LH
	186 . 86	(+ 4530)		POST ROAD (CR 5042)	272117H	187.37	BRIDGE NO. 187.37		
	187 . 91	(+ 4796)		PARKWAY AVENUE (CR 5046)	272118P	188.17	CEMEX	47	North RH
						188.40	TITAN	13	North RH
	188 . 70	(+ 3671)		LAKE WASHINGTON ROAD (CR 5052)	272120R	189.50	STATION: EAU GALLIE		
	189 . 32	(+ 1696)		MASTERSON STREET	272121X				
	189 . 68	(+ 3584)		AURORA ROAD (CR 511)	272122E				
	189 . 92	(+ 4845)		CREEL STREET	272123L				
	190 . 10	(+ 531)		EAU GALLIE BLVD (SR 518)	272124T				
						190.47	BRIDGE NO. 190.47		
	190 . 58	(+ 3040)		SARNO ROAD (CR 504)	272125A	190.90	HB		

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GRADE CROSSINGS							TURNOUTS					
MILEPOST					STREET NAME	AAR/DOT NUMBER	MILEPOST	NAME	CAP. 50' CARS	OPEN END	OTHER INFO.	
PREFIX	MILE	DECIMAL	SUFFIX	FOOTAGE								
	192 . 39	(+ 2085)			BABCOCK STREET (SR 507)	272128V	60 MPH	192.34	HALL SETOUT TRACK	58	South LH ,EL	
	193 . 08	(+ 440)			NASA BLVD (SR 508 / CR 5056)	272129C						
	193 . 75	(+ 3973)			HIBISCUS AVENUE (CR 5060)	272132K						
	193 . 83	(+ 4359)			SILVER PALM AVENUE	272133S		193.80				
	193 . 89	(+ 4711)			SEMINOLE AVENUE	272134Y						
	194 . 00	(+ 0)			FEE AVENUE (CR 5062)	272135F	40 MPH	193.92	MELBOURNE TEAM TRACK	10	North LH	
	194 . 07	(+ 386)			LINCOLN AVENUE	272136M		193.93	FPL	3	North LH	
	194 . 13	(+ 662)			PALMETTO AVENUE	272137U						
	194 . 19	(+ 989)			STRAWBRIDGE AVENUE (SR 192)	272138B						
	194 . 27	(+ 1420)			NEW HAVEN AVENUE (SR 500)	272139H						
	194 . 36	(+ 1922)			SUB, MELBOURNE AVENUE (CR 5064)	272140C		194.34	BRIDGE NO. 194.34			
	194 . 52	(+ 2735)			PROSPECT AVENUE (CR 5077)	272141J	40 MPH					
	194 . 77	(+ 4054)			LINE STREET	272142R						
	195 . 02	(+ 95)			JERNIGAN AVENUE	272143X		194.80				
	195 . 34	(+ 1772)			UNIVERSITY BLVD (CR 5066)	272144E	60 MPH	195.00	NORTH PALM BAY (11,356')		North RH	
								195.00	STATION: MELBOURNE			
								195.39	HOPKINS TEAM TRACK	6	South LH	
	196 . 14	(+ 755)			OHH, ROBERT J. CONLAN BLVD	272145L						
	197 . 36	(+ 1883)			HESSEY AVENUE	272146T			196.60	TIBBETS LUMBER	9	South LH, DR
	197 . 46	(+ 2443)			NE PALM BAY ROAD (CR 5070)	272147A		197.30	SOUTH PALM BAY		South LH	
	198 . 40	(+ 2100)			NE PORT MALABAR BLVD (CR 5074)	272148G		197.70	BRIDGE NO. 197.70			
	199 . 94	(+ 4954)			MALABAR ROAD (SR 514)	2 2149N	I	200.00	STATION: MALABAR			
	201 . 50	(+ 2642)			JORDON ROAD	272150H			201.70	WL, DE, HB		
	203 . 00	(+ 23)			VALKARIA ROAD (SR 554 / CR 5076)	272151P			202.59	BRIDGE NO. 202.59		
	203 . 85 ITW	(+ 4484)			OLD DIXIE HIGHWAY	272924E		203.85	RANGER	40	South LH, DR	
	205 . 61	(+ 3195)			1ST STREET (CR 5078)	272152W	60 MPH	205.60	STATION: GRANT			
	207 . 13	(+ 667)			SHELL PIT ROAD	272153D						
	208 . 13	(+ 681)			SENNE ROAD	272154K						
	208 . 99	(+ 5229)			BAREFOOT BLVD	272155S			208.40	NORTH MICCO (15,243')		North RH
	209 . 23	(+ 1239)			MICCO ROAD (CR 5082)	272156Y			209.10	MICCO TEAM TRACK	9	North LH
	211 . 61	(+ 3210)			HOLLY STREET	272157F		211.40	SOUTH MICCO		South LH	
	212 . 23	(+ 1220)			BREVARD-INDIAN RIVER COUNTY	272159U	(45 MPH)	211.7-212.10	CURVE			
	212 . 57	(+ 2991)			ROSELAND ROAD (CR 505)	272159U	I	212.07	BRIDGE NO. 212.07			
	214 . 42	(+ 2238)			MAIN STREET	272161V			212.80	HB		
	214 . 83	(+ 4375)			CR 512 WB (SEBASTIAN BLVD)	273063H						
	215 . 06	(+ 315)			CR 512 EB (SEBASTIAN/FELLESME)	272162C	60 MPH	214.86	SEBASTIAN TEAM TRACK N.	10	North RH	
	216 . 00	(+ 20)			OLD DIXIE HIGHWAY	272163J		214.90	STATION: SEBASTIAN			
	216 . 59	(+ 3116)			SCHUMANN DRIVE	272164R						
	217 . 61	(+ 3226)			99TH STREET (WICKERS ROAD)	272165X						
	218 . 03	(+ 171)			BARBER / STRATTON STREET	272974H						
	219 . 58	(+ 3059)			WABASSO RD / 85TH STREET (CR 510)	272168T		219.10	WABASSO TEAM TRACK	12	North RH	
	220 . 70	(+ 3689)			77TH STREET (HOBART ROAD)	272170U		219.20	STATION: WABASSO			

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GRADE CROSSINGS							TURNOUTS				
MILEPOST					STREET NAME	AAR/DOT NUMBER	MILEPOST	NAME	CAP. 50' CARS	OPEN END	OTHER INFO.
PREFIX	MILE	DECIMAL	SUFFIX	FOOTAGE							
	221 . 80	(+ 4212)			69TH STREET (N. WINTER BCH)	272172H		RUSSELL CONCRETE	32	North	RH, DR
	222 . 32	(+ 1704)			S. WINTER BCH. RD. / 65TH ST. (CR 632)	272173P		STATION: WINTER BEACH WINTER BEACH TEAM TRK. HB	35	North	LH
	223 . 18	(+ 943)			HAWKS NEST GOLF COURSE	272175D		AIRLITE PROCESSING	16	South	LH
	223 . 90	(+ 4730)			53RD STREET	273108M		BRIDGE NO. 223.70			
	224 . 42	(+ 2199)			49TH STREET	272177S		GIFFORD (14,036') COMMUNITY ASPHALT	36	North	RH
	224 . 94	(+ 4945)			45TH STREET	272178Y				South	LH, DR
	225 . 12	(+ 632)			43RD STREET	272179F					
	225 . 46	(+ 2418)			41ST STREET (CR 630)	272180A		GIFFORD TEAM TRACK	14	North	LH, DR
	226 . 65	(+ 3412)			32ND ST. (AVIATION BLVD.)	273047Y					
	227 . 06	(+ 301)			26TH STREET	272189L					
	227 . 14	(+ 745)			14TH AVENUE	272190F					
	227 . 31	(+ 1623)			23RD STREET	272191M					
	227 . 48	(+ 2520)			21ST STREET	272192U					
	227 . 55	(+ 2920)			20TH STREET (SR 60 W)	272193B					
	227 . 61	(+ 3245)			19TH PLACE (SR 60 E)	272958Y					
	228 . 02	(+ 118)			16TH STREET	272195P			12	North	LH
	228 . 66	(+ 3486)			12TH STREET	272196W					
	229 . 19	(+ 983)			GLENDALE ROAD / 8TH ST. (CR 612)	27219 D					
	229 . 75	(+ 3982)			4TH STREET	273049M					
	230 . 15	(+ 767)			1ST STREET	272199S					
	231 . 31	(+ 1651)			OSLO ROAD / 9TH LANE SW (SR 606)	272200J			0	North	RH
	232 . 86	(+ 4523)			20TH PLACE S.W. (HIGHLANDS)	272201R					
	233 . 38	(+ 1993)			OHH, US 1 SR 5	272202X					
	233 . 44	(+ 2340)			INDIAN RIVER-ST. LUCIE COUNTY						
	233 . 98	(+ 5171)			(FIND / KENNEDY GROVES, INC.)	272204L					
	234 . 08	(+ 396)			(OHH, COCONUT GROVE)	273135J					
	234 . 52	(+ 2724)			(HARBOR BRANCH FOUND)	272205T					
	235 . 06	(+ 340)			HARBOR BRANCH RD (INDIAN RIVER RD)	272206A					
	235 . 60	(+ 3160)			WILCOX ROAD	272207G					
	236 . 10	(+ 506)			MICHIGAN STREET	272208N					
	236 . 70	(+ 3684)			ROUSE ROAD	272209V			8	South	LH
	237 . 05	(+ 273)			TORPEY ROAD	272210P					
	237 . 77	(+ 4044)			MILTON ROAD	272211W					
	238 . 41	(+ 2191)			CHAMBERLIN BLVD	272213K					
	238 . 94	(+ 4970)			ST. LUCIE LANE	272214S					
	239 . 19	(+ 998)			(CONCANNON)	272215Y					
	239 . 52	(+ 2749)			(OLD MAIN STREET)	272217M					
	239 . 85	(+ 4466)			CITY CAUSEWAY (SR A1A)	272218U					

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MILEPOST							STREET NAME		AAR/DOT NUMBER	GRADE CROSSINGS		MILEPOST	NAME		TURNOUTS			OTHER INFO.
PREFIX	MILE	DECIMAL	SUFFIX	FOOTAGE														
	302 . 69			(+ 3637)		BUNKER ROAD	272449C					302.54 302.70	BUNKER SIDING BUNKER ROAD	8	North	LH		
	303 . 18			(+ 925)		HUNTER AVENUE	272450W					45 MPH						
	303 . 35			(+ 1830)		FOREST HILL BLVD (SR 802)	272451D											
	303 . 96			(+ 5089)		GREGORY ROAD	272452K											
													304.05	BRIDGE NO. 304.05				
	304 . 35			(+ 1830)		WORTHMORE AVENUE (22ND AVE.)	272454Y											
	304 . 51			(+ 2717)		19TH AVENUE NORTH	272455F											
	304 . 67			(+ 3533)		17TH AVENUE NORTH	272456M											
	304 . 99			(+ 5222)		13TH AVENUE NORTH	272457U											
	305 . 24			(+ 1274)		10TH AVENUE NORTH	272458B											
	305 . 49			(+ 2593)		7TH AVENUE NORTH	272459H											
	305 . 82			(+ 4350)		3RD AVENUE NORTH	272460C											
	305 . 91			(+ 4794)		2ND AVENUE NORTH	272461J											
	305 . 99			(+ 5236)		LUCERNE AVENUE (SR 802)	272462R											
	306 . 04			(+ 229)		LAKE AVENUE (SR 802)	272463X											
	306 . 54			(+ 2867)		6TH AVENUE SOUTH	272465L											
	306 . 89			(+ 4677)		10TH AVENUE SOUTH	272466T											
	307 . 07			(+ 369)		12TH AVENUE SOUTH	272467A											
	307 . 47			(+ 2489)		WASHINGTON AVENUE	272468G											
	307 . 70			(+ 3696)		(GATOR CULVERT)	272469N											
	308 . 15			(+ 768)		LANTANA ROAD (SR 812)	272470H											
	308 . 31			(+ 1628)		WEST OCEAN AVENUE	272471P											
	308 . 41			(+ 2183)		PINE STREET	272472W											
	308 . 87			(+ 4573)		CENTRAL BLVD	272473D											
	309 . 17			(+ 893)		HYPOLUXO ROAD	272474K											
	310 . 18			(+ 943)		MINER ROAD	2 2475S											
	310 . 78			(+ 4102)		N.E. 22ND AVENUE (SR 5)	272476Y											
	311 . 29			(+ 1551)		N.E. 15TH AVENUE	272477F											
	311 . 66			(+ 3505)		NE 10TH AVE. / M. L. KING BLVD	272478M											
	311 . 91			(+ 4819)		N.E. 6TH AVENUE	272479U											
	312 . 16			(+ 860)		BOYNTON BCH BLVD (SR 804)	272480N											
	312 . 29			(+ 1519)		EAST OCEAN AVENUE	272481V											
	312 . 59			(+ 3100)		S.E. 5TH AVENUE	272482C											
	312 . 97			(+ 5130)		S.E. 12TH AVENUE	272483J											
	313 . 16			(+ 848)		S.E. 15TH AVENUE	272484R											
	313 . 67			(+ 3517)		S.E. 23RD AVENUE	272485X											
	314 . 77			(+ 4080)		S.E. 36TH AVENUE	272486E											
	315 . 59			(+ 3138)		N.E. 14TH STREET	272487L											
	315 . 98			(+ 5167)		N.E. 8TH STREET	272488T											
	316 . 31			(+ 1644)		N.E. 4TH STREET	272489A											
	316 . 59			(+ 3090)		N.E. 2ND STREET	272490U											
	316 . 71			(+ 3757)		N.E. 1ST STREET	272491B											
	316 . 84			(+ 4424)		ATLANTIC AVE (SR 806)	272492H											
	316 . 96			(+ 5088)		S.E. 1ST STREET	272869G											
	317 . 09			(+ 480)		S.E. 2ND STREET	272493P											
	317 . 35			(+ 1823)		S.E. 4TH STREET	272494W											
	317 . 85			(+ 4508)		S.E. 10TH STREET	272495D											

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GRADE CROSSINGS						TURNOUTS			
MILEPOST					STREET NAME	AAR/DOT NUMBER	CAP. 50' OPEN		
PREFIX	MILE	DECIMAL	SUFFIX	FOOTAGE			CARS	END	OTHER INFO.
	318 . 36			(+ 1895)	LINTON BLVD	272497S			
	319 . 36			(+ 1920)	LINDELL BLVD	272498Y			
	319 . 85			(+ 4510)	HIDDEN VALLEY BLVD	272499F			
	321 . 50			(+ 2665)	YAMATO ROAD (SR 794)	272500X			
	322 . 10			(+ 506)	SPANISH RIVER DRIVE	272501E			
	322 . 79			(+ 4160)	N.W. 28TH STREET	272502L			
	323 . 38			(+ 1980)	N.W. 20TH STREET	272503T			
	323 . 79			(+ 4152)	GLADES ROAD (SR 808)	272910W			
	324 . 44			(+ 2346)	N.W. 2ND STREET	272508C			
	324 . 57			(+ 2988)	PALMETTO PARK (SR 798)	272509J			
	325 . 23			(+ 1239)	CAMINO REAL	272510D			
	326 . 02			(+ 102)	S.W. 18TH STREET	272933D			
	326 . 63			(+ 3311)	PALM BEACH-BROWARD COUNTY				
	326 . 72			(+ 3795)	OHH, DIXIE HWY FLYOVER	273124W			
	326 . 81			(+ 4302)	N.E. 2ND STREET (ELLER ST.)	272511K			
	326 . 97			(+ 5144)	HILLSBORO BLVD (SR 810)	272512S			
	327 . 41			(+ 2140)	S.W. 4TH STREET	272513Y			
	327 . 95			(+ 5003)	S.W. 10TH STREET	272514F			
	328 . 48			(+ 2553)	S.W. 15TH STREET (NE 54TH)	272515M			
	329 . 01			(+ 27)	N.E. 48TH STREET	272516U			
	329 . 65			(+ 3416)	FEC PLAT 2	272930H			
	330 . 06			(+ 293)	SAMPLE ROAD (SR 834)	272517B			
	330 . 31			(+ 1643)	N.E. 33 RD. STREET	272518H			
	331 . 10			(+ 553)	COPANS ROAD	272519P			
	332 . 50			(+ 2620)	N.E. 10TH STREET	272526A			
	332 . 77			(+ 4080)	N.E. 6TH STREET	272528N			
	332 . 97			(+ 5101)	HAMMONDVILLE ROAD	272531W			
	333 . 14			(+ 754)	ATLANTIC BLVD (SR 814)	272533K			
	333 . 31			(+ 1651)	S.W. 2ND STREET	272534S			
	333 . 51			(+ 2696)	RACE TRACK ROAD	273022D			
	333 . 79			(+ 4193)	S.W. 6TH STREET	272535Y			
	335 . 13			(+ 663)	CYPRESS CRK RD (SR 840)	272536F			
	335 . 63			(+ 3330)	N.E. 56TH STREET	272870B			
	336 . 14			(+ 748)	COMMERCIAL BLVD (SR 870)	272537M			
	336 . 53			(+ 2802)	N.E. 45TH STREET	272538U			
	337 . 16			(+ 851)	N.E. 38TH STREET	272540V			
	337 . 28			(+ 1500)	N.E. 36TH STREET	272541C			
	337 . 41			(+ 2160)	N.E. 34TH COURT	272542J			
	337 . 67			(+ 3517)	OAKLAND PK BLVD (SR 816)	272544X			

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MILEPOST					STREET NAME		AAR/DOT NUMBER	TURNOUTS		OTHER	
PREFIX	MILE	DECIMAL	SUFFIX	FOOTAGE				CAP. 50'	OPEN	INFO.	
								CARS	END		
	345 . 94	(+ 4962)			DANIA BEACH BLVD		272574P				
	346 . 19	(+ 1018)			STIRLING ROAD (SR 848)		272575W				
	347 . 08	(+ 442)			DIXIE HIGHWAY (SR 176)		272576D				
	347 . 26	(+ 1350)			SHERIDAN STREET (SR 822)		272577K				
	347 . 75	(+ 3981)			TAFT STREET		272578S				
	348 . 07	(+ 364)			GARFIELD STREET		272582G				
	348 . 27	(+ 1410)			JOHNSON STREET		272584V				
	348 . 52	(+ 2748)			FILMORE STREET		272585C				
	348 . 71	(+ 3750)			TYLER STREET		272868A				
	348 . 78	(+ 4102)			HOLLYWOOD BLVD (SR 820)		272586J				
	348 . 84	(+ 4451)			HARRISON STREET		272587R				
	349 . 03	(+ 169)			MONROE STREET		272588X				
	349 . 29	(+ 1518)			WASHINGTON STREET		272589E				
	349 . 80	(+ 4205)			PEMBROKE ROAD (SR 824)		272590Y				
	350 . 30	(+ 1598)			N.E. 3RD STREET		272591F				
	350 . 56	(+ 2941)			HALLANDALE BEACH BLVD. (SR 824)		272592M				
	350 . 81	(+ 4272)			S.W. 3RD STREET		272593U				
	351 . 32	(+ 1686)			N.E. 215TH STREET		272595H			North RH	
	351 . 32	(+ 1686)			BROWARD-DADE COUNTY						
	352 . 06	(+ 310)			N.E. 203RD STREET / AND OHH		272596P				
	353 . 18	(+ 952)			MIAMI GARDENS DR (SR 860)		272598D				
	353 . 60	(+ 3150)			N.E. 179TH STREET		272602R				
	354 . 09	(+ 472)			N.E. 172ND STREET		2 2603X				
	354 . 70	(+ 3700)			N.E. 163RD STREET (SR 826)		272604E				
	355 . 50	(+ 2626)			N.E. 151ST STREET		272606T				
	355 . 82	(+ 4331)			N.E. 146TH STREET		272607A				
	356 . 12	(+ 638)			N.E. 141ST STREET		272609N				
	356 . 60	(+ 3146)			N.E. 135TH STREET (SR 916)		272610H				
	356 . 93	(+ 4887)			N.E. 16TH AVENUE		272611P				
	357 . 42	(+ 2207)			N.E. 125TH STREET		272612W				
	358 . 68	(+ 3568)			N.E. 107TH STREET		272613D			North RH	
	358 . 83	(+ 4379)			SUB, (PEDESTRIAN)		272615S				
	359 . 01	(+ 60)			(GOLF COURSE CROSSING)		272616Y				
	359 . 43	(+ 2252)			N.E. 96TH STREET		272617F				
	359 . 75	(+ 3940)			N.E. 6TH AVENUE (SR 933)		272618M				
	360 . 07	(+ 388)			N.E. 87TH STREET		272619U				
	360 . 45	(+ 2376)			N.E. 82ND STREET		272620N				
	360 . 61	(+ 3200)			N.E. 79TH STREET		272621V				
	361 . 44	(+ 2337)			N.E. 2ND AVENUE		272706X				

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GRADE CROSSINGS					TURNOUTS				
MILEPOST					NAME				
STREET NAME					MILEPOST				
AAR/DOT NUMBER					CAP. 50' OPEN CARS END OTHER INFO.				
PREFIX	MILE	DECIMAL	SUFFIX	FOOTAGE					

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TRACK CHART

Not to Scale

MILEPOST					STREET NAME	GRADE CROSSINGS	AAR/DOT NUMBER	MILEPOST	NAME	TURNOUTS			OTHER INFO.
PREFIX	MILE	DECIMAL	SUFFIX	FOOTAGE						CAP. 50' CARS	OPEN END		



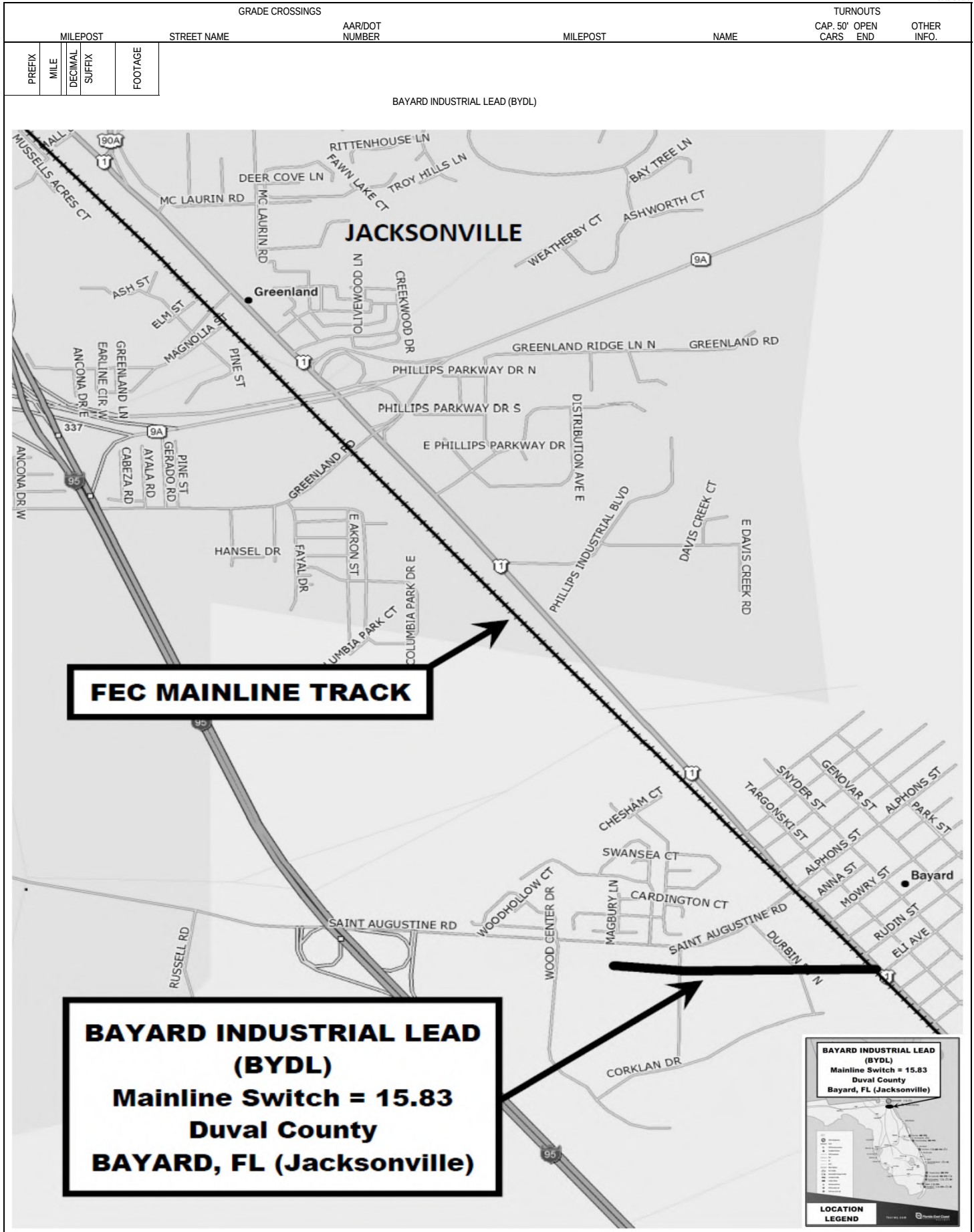
TRACK CHARTS FOR BRANCH LINE TRACKS INDUSTRIAL LEAD TRACKS INDUSTRIAL SPUR TRACKS

INDEX

PREFIX / SUFFIX	NAME	SWITCH MILEPOST AT MAINLINE	SHEET
BYDL	BAYARD INDUSTRIAL LEAD	15.83	22
WW	W LBUR WRIGHT INDUSTRIAL LEAD	37.12	24
CPL	CITY POINT LEAD	168.86	26
BL	BONAVENTURE LEAD	179.31	28
K	K BRANCH	243.66	30
	<i>K BRANCH - LEAD / INDUSTRIAL TRACKS</i>		
FPFML	Fort Pierce Farmers Market Lead	K 1.47	32
	84 Lumber	K 1.73	34
	Ranger Construction	K 4.22	34
	Beer House Lead	K 4.27	34
	Tropicana	K 5.30	34
LTML	LEWIS TERMINAL MAIN LEAD	295.07	36
PFML	POMPANO FARMERS MARKET LEAD	332.15	38
PEVL	PORT EVERGLADES LEAD	343.60	40
	<i>PORT EVERGLADES LEAD - INDUSTRIAL TRACKS</i>		
MTL	MOTIVA LEAD	PEVL1 0.83	40
PL	PORT LEAD	360.90	42
CIS	CENTRAL INDUSTRIAL SITE LEAD	365.19	44
WPLT	WATER PLANT LEAD TRACK	367.45	46
ML	MEDLEY INDUSTRIAL LEAD	368.52	48
	<i>MEDLEY LEAD - INDUSTRIAL TRACKS</i>		
PELMD	PELMED #1	ML 3.07	50
PELMD	PELMED #2	ML 3.61	50
PELMD	PELMED #3	ML 3.64	50
GPML	GRAND PARK MAIN LEAD	ML 3.67	50
TMAL	TARMAC LEAD	ML 4.74	50
LR	LOWER LITTLE RIVER	368.60	52
	<i>LOWER LITTLE RIVER - INDUSTRIAL TRACKS</i>		
CPML	COMMERCE PARK MAIN LEAD	LR 10.45	54
JMLT	JORDAN MARSH LEAD TRACK	LR 10.63	54
25SS	25th STREET SECTOR	LR 10.75	54

TRACK CHART

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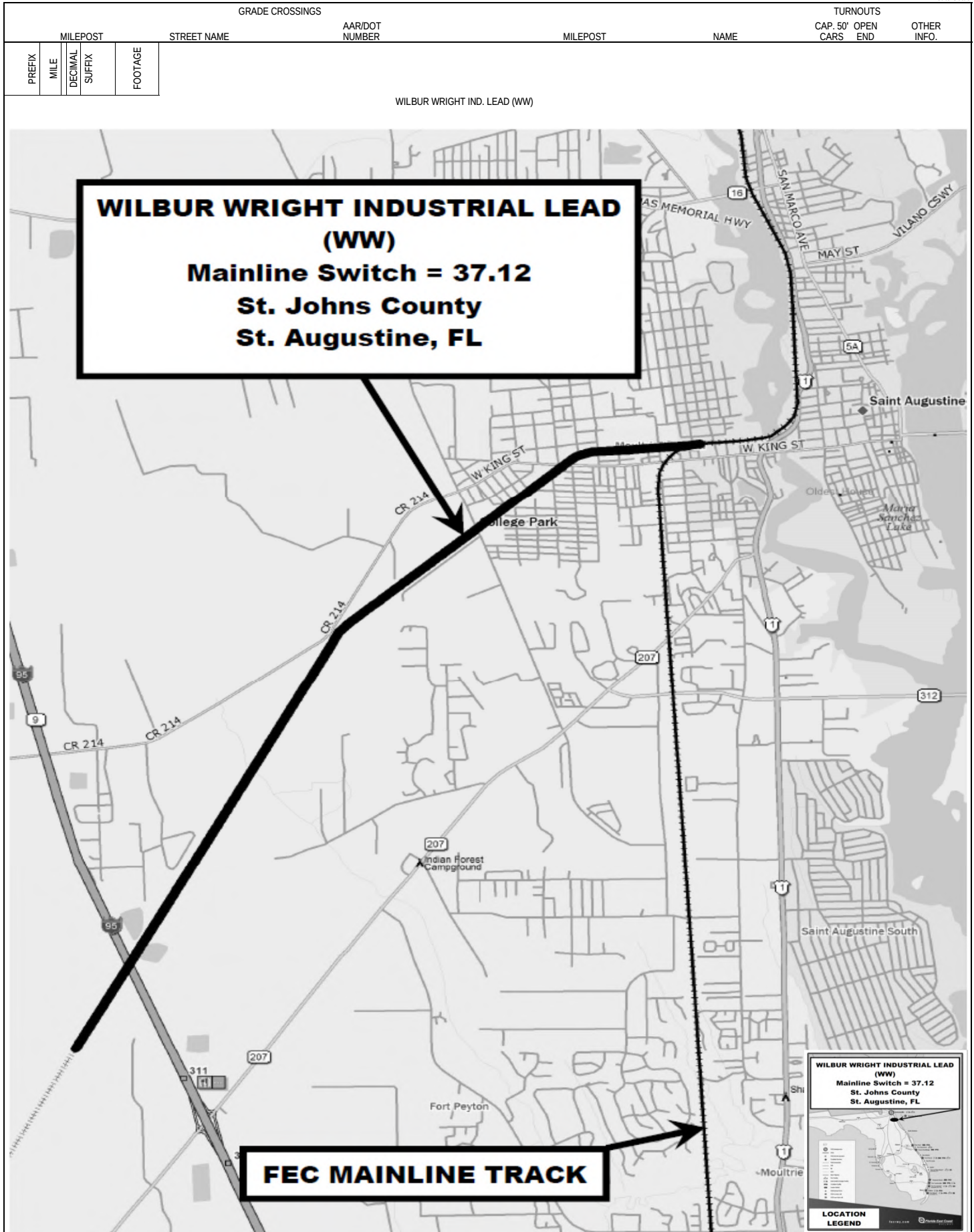
TRACK CHART

Not to Scale

GRADE CROSSINGS					TURNOUTS				
MILEPOST					NAME				
PREFIX	MILE	DECIMAL	SUFFIX	FOOTAGE	CAP. 50' OPEN OTHER				
					CARS END INFO.				
					BAYARD INDUSTRIAL LEAD (BYDL)				
15 . 54	BYDL	(+ 2839)	FLAGLER CENTER BOULEVARD	273057E	15.83	= 15.83 BYDL - BYDL SWITCH AT M/L (4,520')			
15 . 19	BYDL	(+ 1014)	KENAN DRIVE	272938M	15.39	SWITCH (717)			
15 . 04	BYDL	(+ 188)	(PEDESTRIAN)	273155V	15.18	SWITCH (517)			
14 . 96	BYDGM	(+ 5081)	(BREAKERS DRIVE)	273062B	15.02	SWITCH (417)			
					14.97	END OF TRACK			

TRACK CHART

Not to Scale

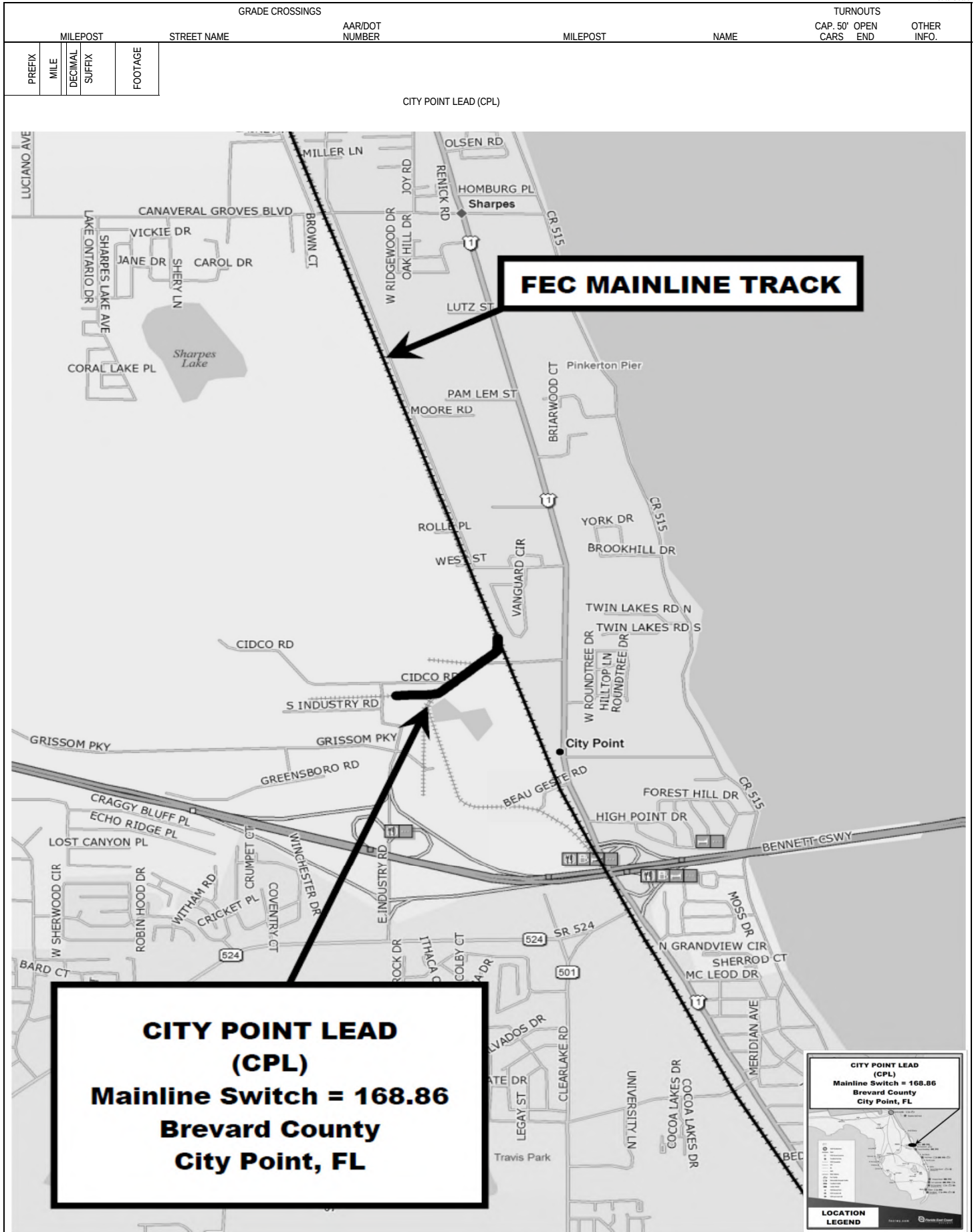


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TT No. 3 - January 15, 2016 - Eff. 12:01 A.M. EST

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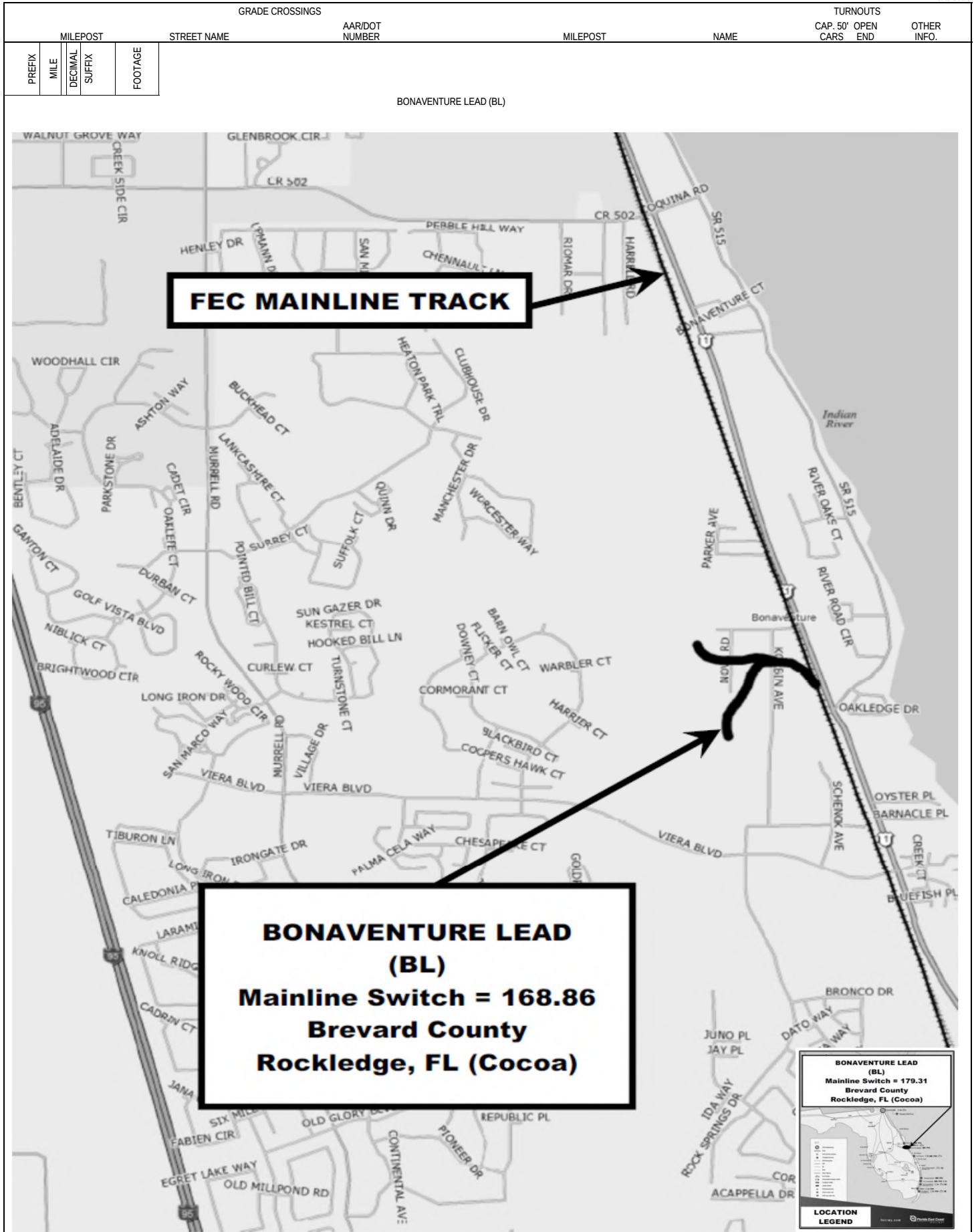


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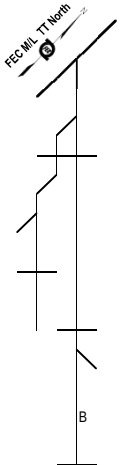
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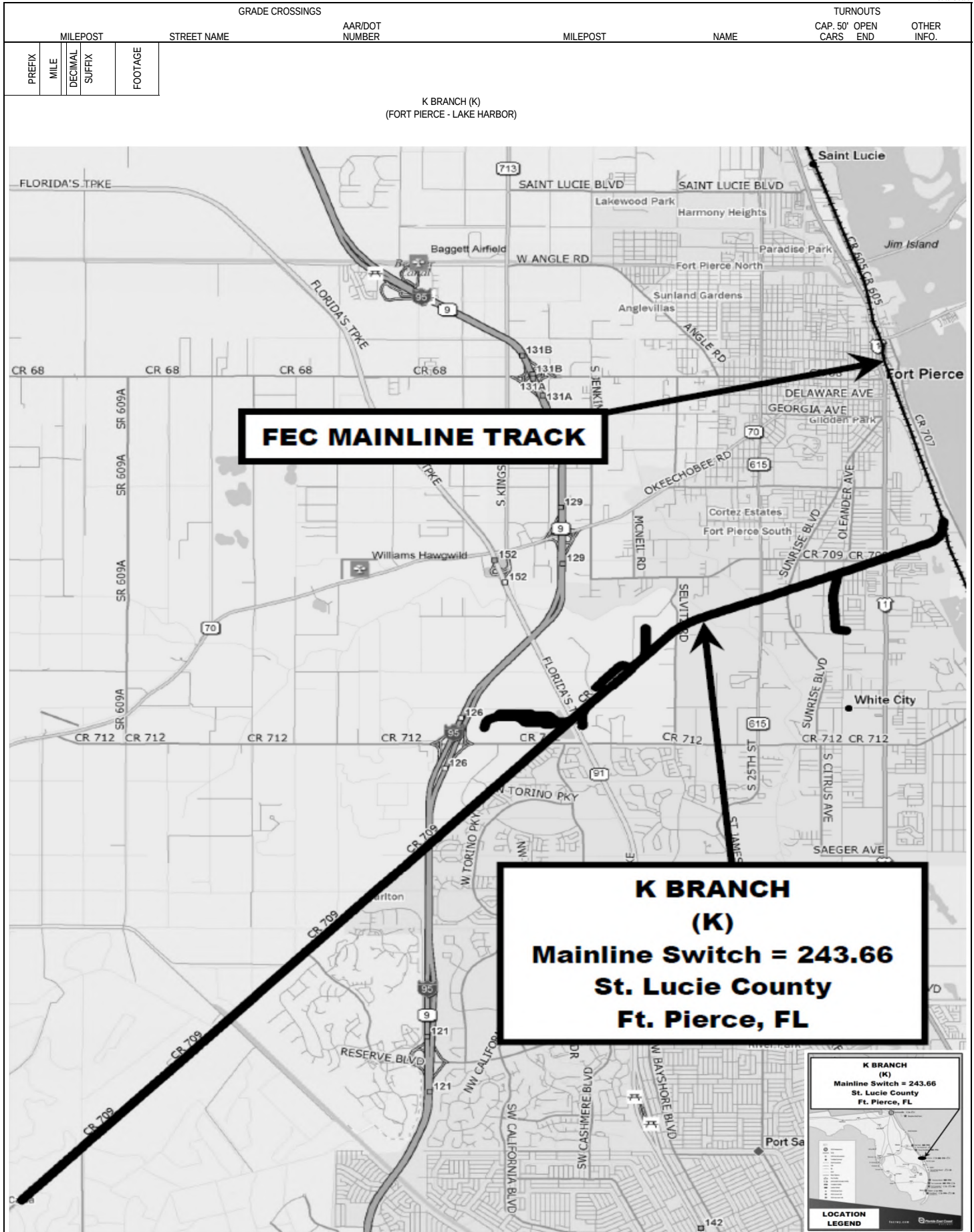
TRACK CHART

Not to Scale

GRADE CROSSINGS										TURNOUTS		OTHER INFO.																										
MILEPOST					STREET NAME					MILEPOST					NAME					CAP. 50' CARS		OPEN END																
PREFIX	MILE	DECIMAL	SUFFIX	FOOTAGE																																		
BONAVENTURE LEAD (BL)																																						
																																						
179 . 46 NOVA (+ 2445)					KORBIN AVENUE					272112Y										BL 0.00 = 179.31 MAINLINE SWITCH (SOUTHEAST WOOD)					South LH													
179 . 32 NOVA (+ 1670)					NOVA AVENUE					272918B										BL 0.14 SWITCH (1,317')					23 North RH													
179 . 36 NOVA (+ 1902)					(PRIVATE DRIVE)					273270C										BL 0.17 SWITCH (317')					3 North RH													

TRACK CHART

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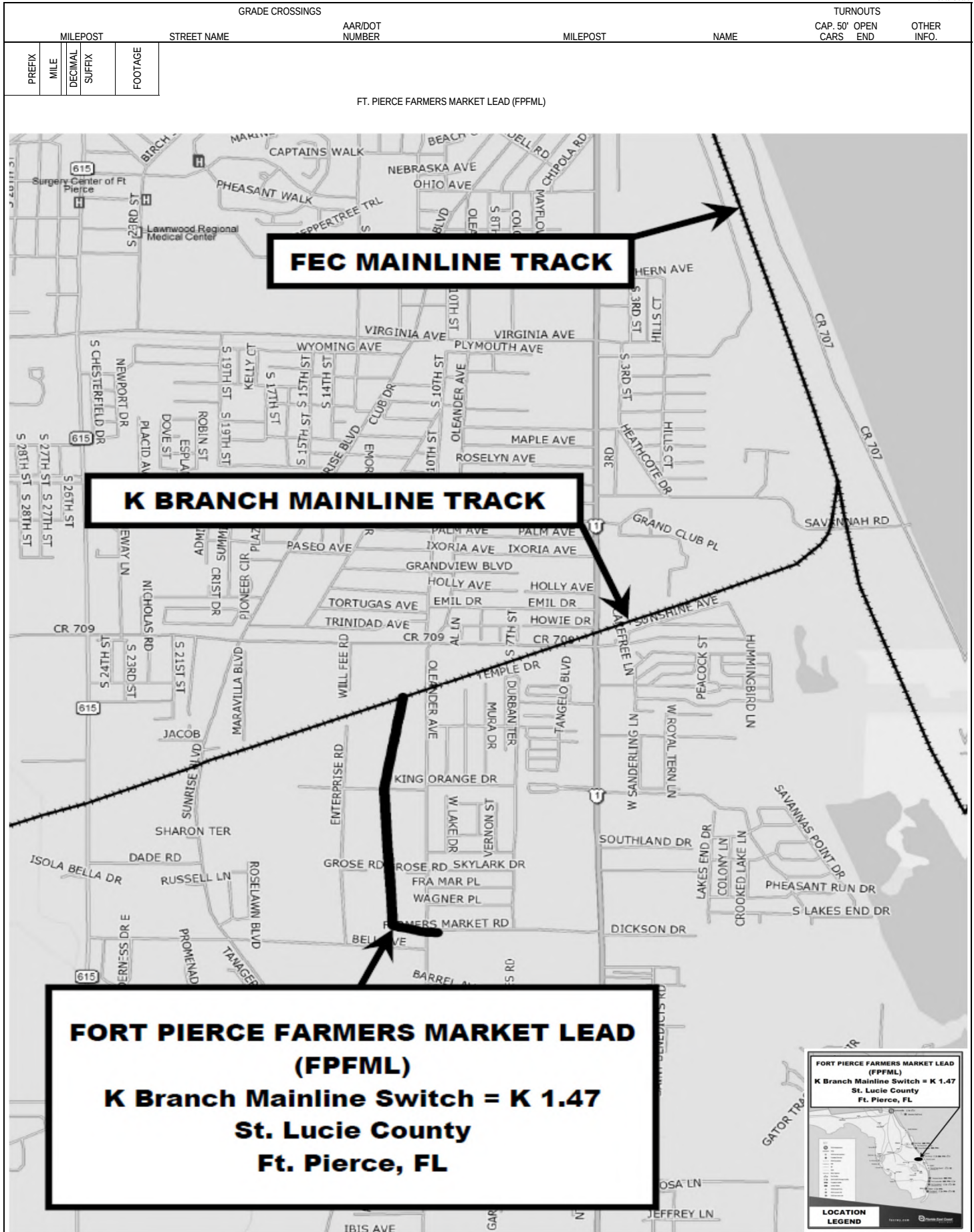


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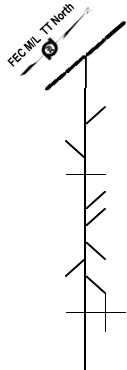
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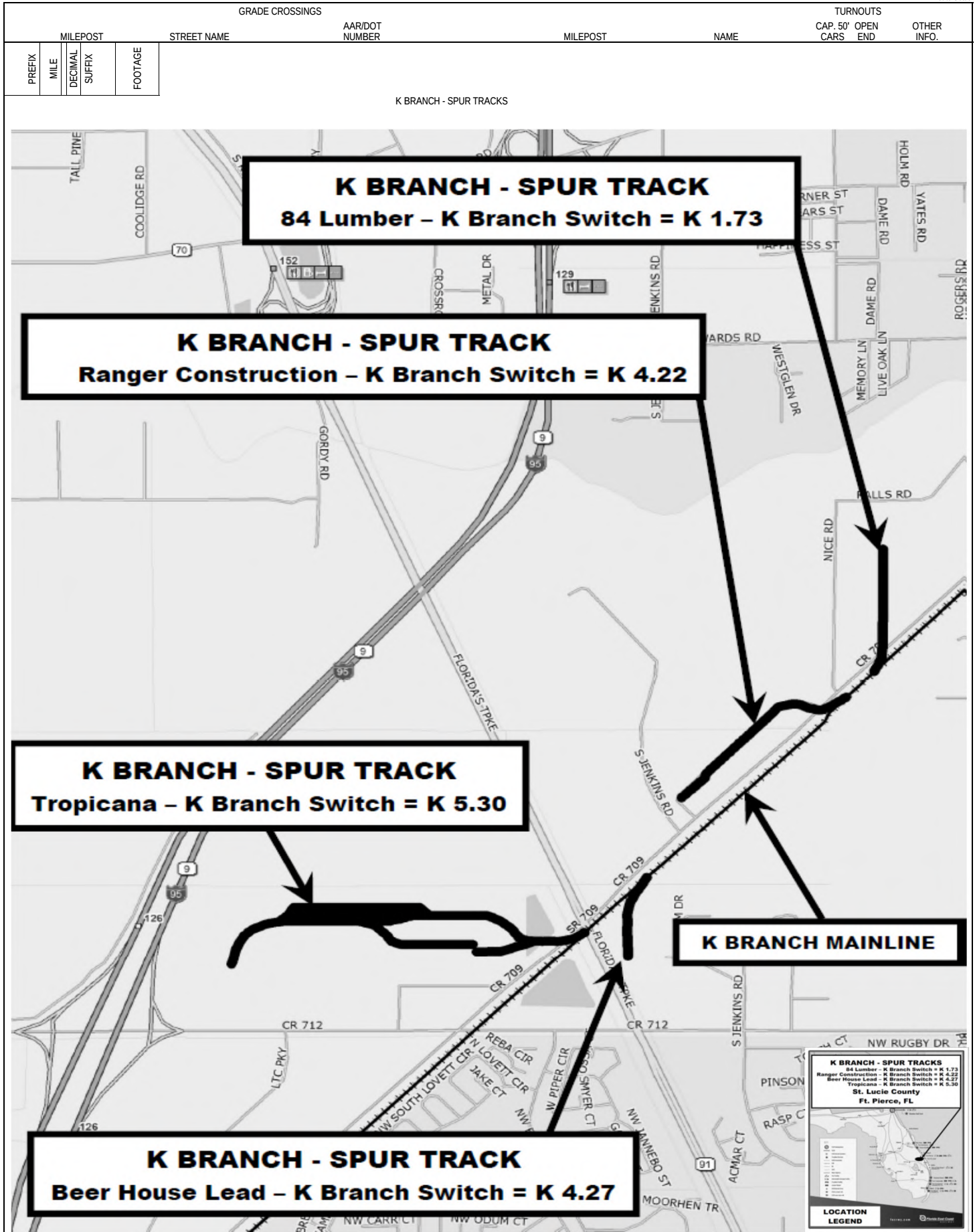
TRACK CHART

Not to Scale

GRADE CROSSINGS							TURNOUTS				
MILEPOST					STREET NAME	AAR/DOT NUMBER	MILEPOST	NAME	CAP. 50' CARS	OPEN END	OTHER INFO.
PREFIX	MILE	DECIMAL	SUFFIX	FOOTAGE							
FT. PIERCE FARMERS MARKET LEAD (FPFML)											
K	1	.83	FPFML (+ 4359)		DIGIORIO ROAD	272247E		K1.47 = 0.00 FPFML SWITCH AT K BRANCH MAINLINE	North	LH	
							0.22 FPFML	SWITCH (317')	3	South	RH
							0.36 FPFML	SWITCH (567')	8	South	LH
							0.45 FPFML	SWITCH (317')	3	South	RH
							0.57 FPFML	SWITCH (467')	6	South	RH
							0.72 FPFML	SWITCH (317')	3	North	LH
							0.78 FPFML	SWITCH	0	North	RH
							0.82 FPFML	SWITCH (317')	3	North	LH
K	2	.17	FPFML (+ 916)		OLEANDER AVENUE (CR 605)	272248L		1.00 FPFML	END OF TRACK		

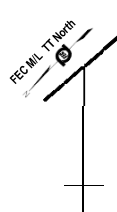
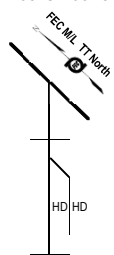
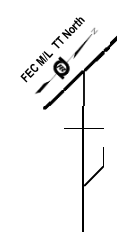
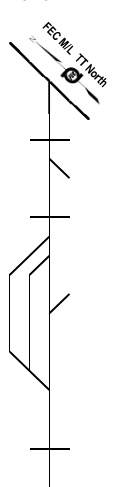
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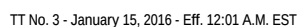


TRACK CHART

Not to Scale

GRADE CROSSINGS										TURNOUTS		CAP. 50' CARS		OPEN END		OTHER INFO.														
MILEPOST					STREET NAME					AAR/DOT NUMBER					MILEPOST					NAME										
PREFIX	MILE	DECIMAL	SUFFIX	FOOTAGE																										
K	0.27	ITW	(+ 1416)		DIGIORIO ROAD	XXXXXX					84 LUMBER 					K1.73ITW					=K1.73 SWITCH AT K BRANCH MAINLINE					North LH				
K	4.12	ITW	(+ 654)		GLADES CUT-OFF (CR 709)	272252B					RANGER CONSTRUCTION 					K4.22ITW					= K4.22 SWITCH AT K BRANCH MAINLINE					North LH				
																K4.12ITW					SWITCH (1,017')					17 North LH				
																K4.01ITW					HOPPER DUMP									
																K3.92 ITW					END OF TRACK									
K	4.33	ITW	(+ 1760)		GLADES CUT-OFF (CR 709)	272874D					BEER HOUSE LEAD 					K4.7ITW					= K4.27 SWITCH AT K BRANCH MAINLINE					North LH				
																K4.51ITW					SWITCH (917')					15 South RH				
																K4.85ITW					END OF TRACK									
K	5.52	ITW	(+ 2770)		GLADES CUT-OFF (CR 709)	272900R					TROPICANA 					K5.30ITW					= K5.30 SWITCH AT K BRANCH MAINLINE					North LH				
																K5.14ITW					SWITCH (1,067')					18 North LH				
K	5.36		(+ 1910)		(INDUSTRIAL PLANT ROAD)	XXXXXX										K5.01ITW					SWITCH (917')					15 South RH				
																K4.67ITW					SWITCH (1,817')					33 North RH				
																K4.63ITW					SWITCH (1,817')					33 North RH				
																K4.53ITW					SWITCH (1,767')					32 South RH				
																K4.29ITW					SWITCH					South LH				
K	4.50		(+ 2640)		(INDUSTRIAL PLANT ROAD)	XXXXXX										K4.25ITW					SWITCH					South LH				
																K4.08ITW					END OF TRACK									

Not to Scale

LEWIS TERMINAL MAIN LEAD (LTML)

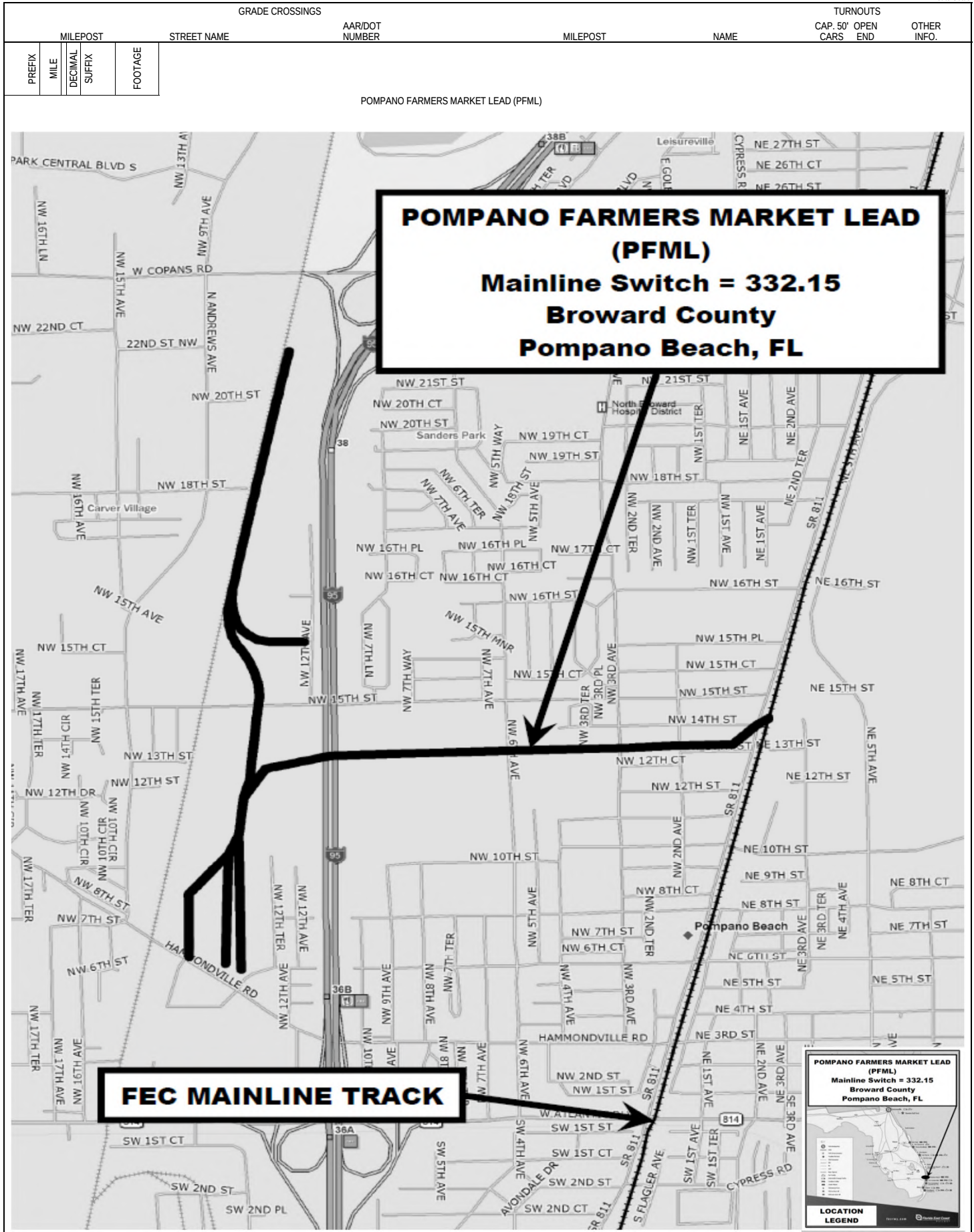
TRACK CHART

Not to Scale

GRADE CROSSINGS							TURNOUTS		OTHER		
MILEPOST					STREET NAME	AAR/DOT NUMBER	MILEPOST	NAME	CAP. 50' CARS	OPEN END	INFO.
PREFIX	MILE	DECIMAL	SUFFIX	FOOTAGE							
LEWIS TERMINAL MAIN LEAD (LTML)											
	295	.22	LTML	(+ 1139)	OLD DIXIE HIGHWAY (SR 811)	272391W					
	295	.42	LTML	(+ 2212)	AVENUE L	272392D					
	295	.54	LTP1-1	(+ 2870)	W. 17TH STREET	272897K					
	295	.56	LTML	(+ 2977)	W. 15TH STREET	272393K		295.55 LTML	BEGIN LTP1-1 (1,767')	32	South LH
	295	.67	LTML	(+ 3547)	AUSTRALIAN AVENUE	272394S		295.64 LTML	SWITCH (667')	10	South RH
	295	.99	LTP2-C	(+ 5235)	W. 15TH STREET	272947L		295.70 LTML	NIE RUNAROUND TRACK (1302')	19	South RH
	296	.08	LTML	(+ 430)	GULFSTREAM LUMBER	273301Y		295.78 LTML	BEGIN LTP2-C (2,267')	42	South LH
	296	.13	LTML	(+ 710)	W. 13TH STREET	272398U		295.95 LTML	SIE RUNAROUND TRACK		South LH
	296	.43	LTML	(+ 2269)	INLET BLVD./MLK JR. BLVD. (SR 710)	272396F		296.13 LTML	SWITCH (1,267')	22	South LH
								296.16 LTML	SWITCH (1,267')	22	North RH
								296.20 LTML	SWITCH (1,117')	19	North RH
								296.38 LTML	SWITCH (3,367')	64	North LH
								296.45 L ML	(CSXT)		North LH
								296.45 LTML	(CSXT)		North LH
								296.61 LTML	(CSXT) CROSSOVER		North LH
								296.67 LTML	(CSXT) CROSSOVER		South LH
								296.86 LTML	(CSXT)		South LH
								296.88 LTML	(CSXT)		South LH
								296.89 LTML	(CSXT)		North LH
								296.96 LTML	(CSXT)		South LH
								296.98 LTML	(CSXT)		South LH
								297.27 LTML	END OF TRACK (CSX CONNECTION)		South LH

TRACK CHART

Not to Scale



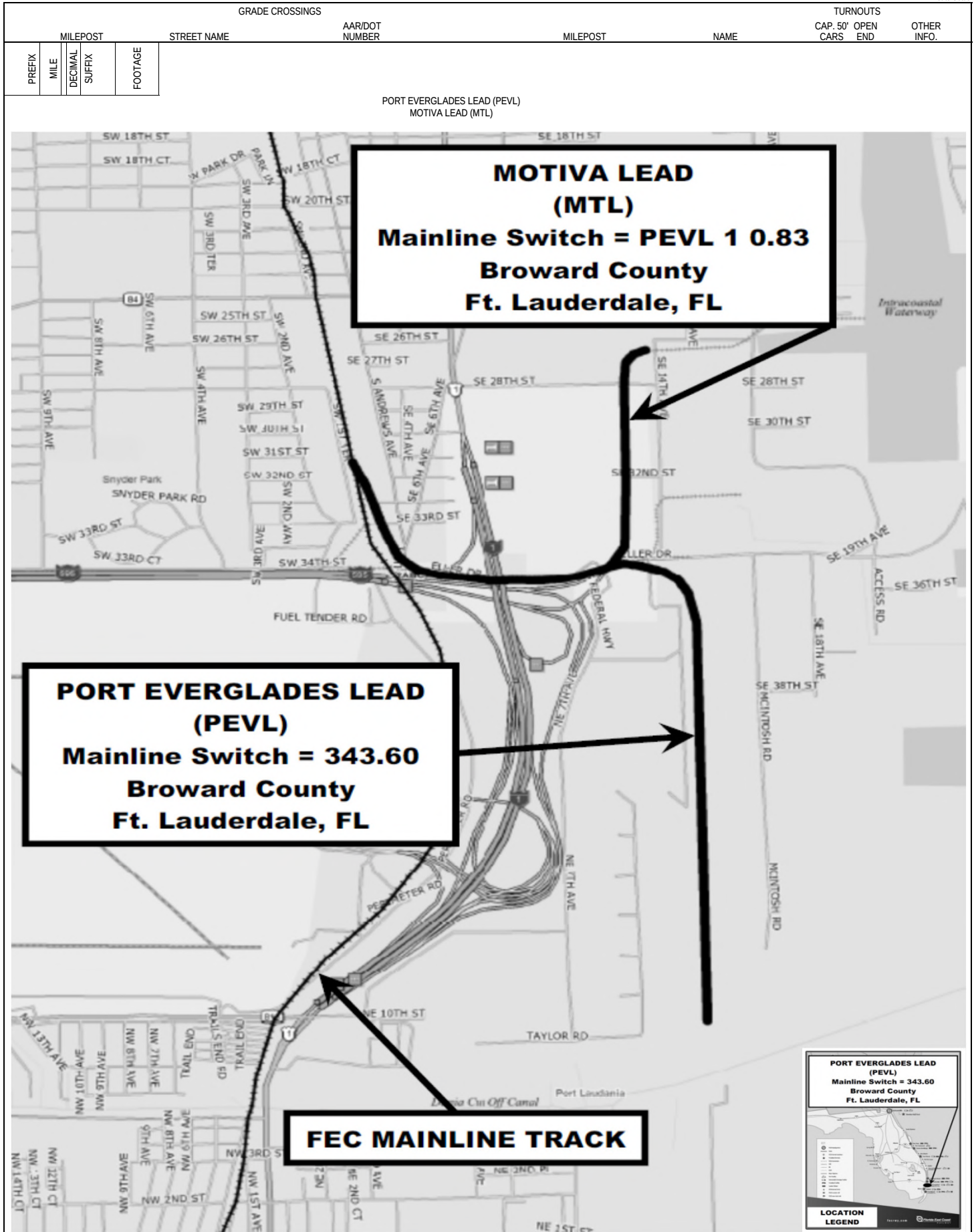
TRACK CHART

Not to Scale

GRADE CROSSINGS					AAR/DOT NUMBER	MILEPOST	NAME	TURNOUTS		OTHER INFO.
PREFIX	MILE	DECIMAL	SUFFIX	FOOTAGE				CAP. 50' CARS	OPEN END	
POMPANO FARMERS MARKET LEAD (PFML)										

TRACK CHART

Not to Scale

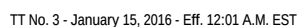


TRACK CHART

Not to Scale

GRADE CROSSINGS					TURNOUTS				
MILEPOST					NAME				
PREFIX	MILE	DECIMAL	SUFFIX	FOOTAGE					
STREET NAME					AAR/DOT NUMBER				
					MILEPOST				
					CAP. 50' OPEN CARS				
					END				
					OTHER INFO.				
PORT EVERGLADES LEAD (PEVL)									
PEVL	0 . 38	(+ 1988)	OHH I-595 (RAMP N)	273264Y	PEVL 0.10	PEVL1 0.00 = MAINLINE MP. 343.60 PEVL2 0.11 = MAINLINE 343.71 ANDREWS AVE. YARD CONNECTION			
PEVL	0 . 54	(+ 2843)	OHH US 1	273265F	PEVL 0.31	RAIL LUBRICATOR w/ SOLAR POWER			
PEVL	0 . 82	(+ 4307)	NE 7th AVENUE	273015T	PEVL 0.76	7TH AVENUE CROSSOVER			
					PEVL 0.83	= 0.00 MTL (Motiva Lead) (3993')			
PEVL	1 . 01	(+ 29)	OHH - I-595 EXPRESS CONN.	273119A	PEVL 1.04	End ATC/CTC SB Begin ATC/CTC NB			
PEVL	1 . 03	(+ 135)	ELLER DRIVE EXTENSION	273120U	PEVL 1.31	CROSSOVER			
					PEVL 1.36	CROSSOVER			
					PEVL 1.42	SWITCH - NORTH PEV 2			
					PEVL 1.44	SWITCH - NORTH PEV 5			
					PEVL 1.45	SWITCH - NORTH PEV 1			
					PEVL 1.46	SWITCH - NORTH PEV 6			
					PEVL 1.47	SWITCH - NORTH PEV 3			
					PEVL 2.00	PORT EVERGLADES ICTF FACILITY			
					PEVL 2.11	SWITCH			
					PEVL 2.13	SWITCH - SOUTH PEV 4			
					PEVL 2.14	SWITCH - SOUTH PEV 6			
					PEVL 2.15	SWITCH - SOUTH PEV 5			
					PEVL 2.16	SWITCH - SOUTH PEV 2			
					PEVL 2.19	SWITCH - SOUTH PEV 7			
					PEVL 2.21	SWITCH - SOUTH PEV 1			
					PEVL 2.25	END OF TRACK			
					PEVL 2.26	END OF TRACK			
MOTIVA LEAD (MTL)									
0 . 05 MTL	(+ 244)	ELLER DRIVE	273114R		0.00 MTL	= PEVL1 0.83 MOTIVA LEAD (3993')			
0 . 26 MTL	(+ 1361)	SE 32nd STREET	628225T		0.12 MTL	NIERUNAROUND TRACK (2,217')			
0 . 51 MTL	(+ 2714)	SE 28th STREET	628226A		0.47 MTL	MOTIVA 2 (867')			
					0.53 MTL	MOTIVA (1,167')			
					0.56 MTL	SIE RUNAROUND TRACK			
					0.75 MTL	END OF TRACK			

Not to Scale

PORT LEAD (PL)

TRACK CHART

Not to Scale

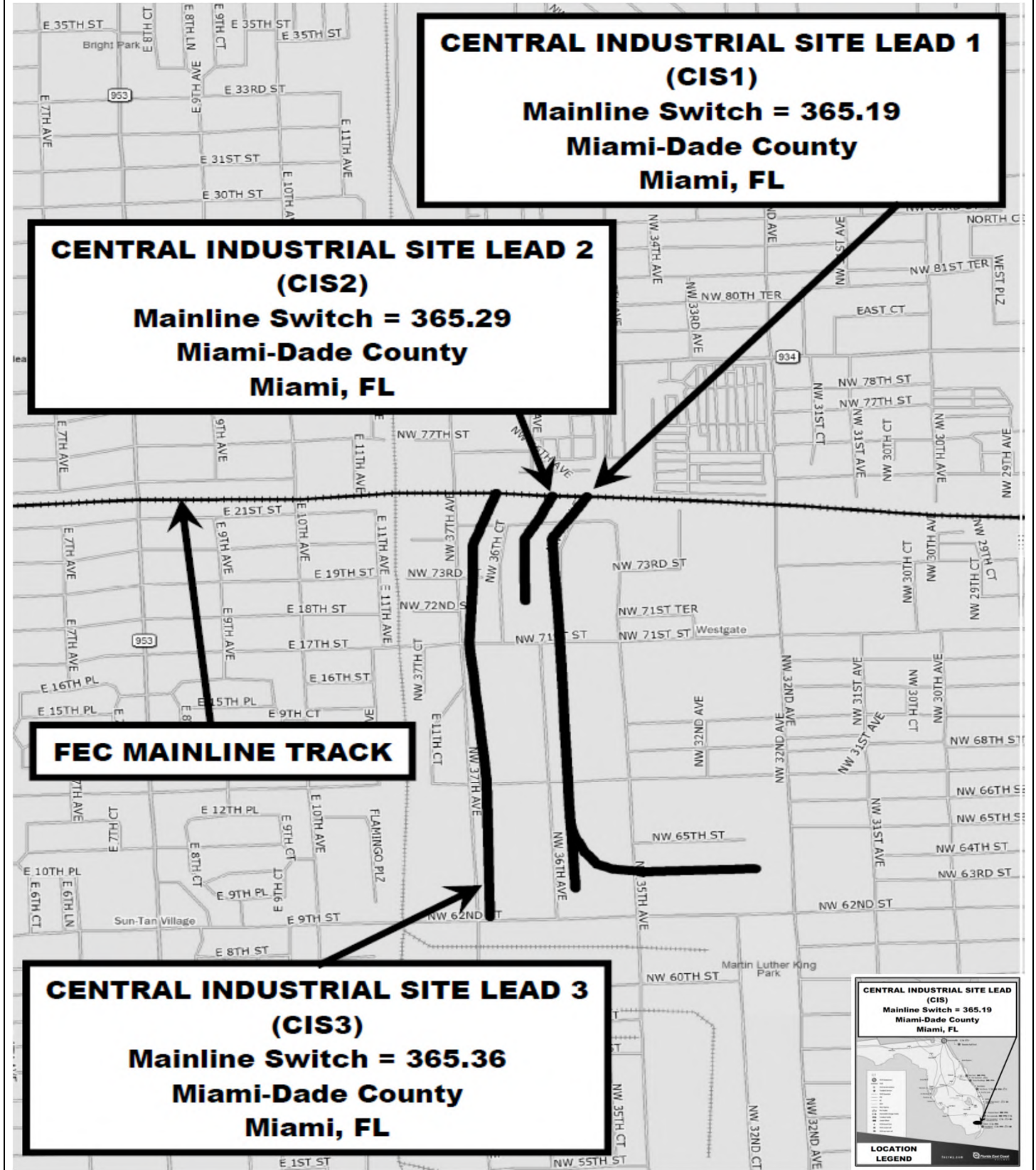
GRADE CROSSINGS						TURNOUTS					
MILEPOST					STREET NAME	AAR/DOT NUMBER	MILEPOST	NAME	CAP. 50' CARS	OPEN END	OTHER INFO.
PREFIX	MILE	DECIMAL	SUFFIX	FOOTAGE							
PORT LEAD (PL)											
FEC MIL TT North											
PL	0.12	(+ 623)			N.E. 71ST STREET	272622C	PL 0.00	= MAINLINE MP. 360.90 STATION: LITTLE RIVER			(31,120')
PLWYE	0.16	(+ 850)			N.E. 71ST STREET	272623J	PL 0.60	PORT LEAD (SOUTH WYE)			
PL	0.60	(+ 3187)			N.E. 62ND STREET	273010J					
PL	0.65	(+ 3430)			N.E. 61ST STREET	272624R					
PL	0.91	(+ 4831)			N.E. 59TH STREET	272625X					
PL	1.13	(+ 710)			N.E. 54TH STREET	272627L					
PL	2.02	(+ 125)			N.E. 39TH STREET	272631B	PL 1.27	Port Lead Setout N (3,384')	61	North	RH
PL	2.12	(+ 652)			OHH, SR 112 / I-95	272632H	PL 1.93	Port Lead Setout S		South	LH
PL	2.18	(+ 951)			N.E. 36TH STREET (SR 27)	272633P					
PL	2.64	(+ 3390)			N.E. 29TH STREET	272634W	PL 2.20	STATION: BUENA VISTA			
PL	2.74	(+ 3915)			N.E. 27TH STREET	272635D					
PL	3.23	(+ 1230)			N.E. 20TH STREET	272636K					
PL	3.32	(+ 1682)			NORTH MIAMI AVENUE	272637S					
PL	3.75	(+ 3980)			N.W. 14TH STREET	272640A					
PL	3.83	(+ 4402)			OHH, I-395	272641G					
PL	3.99	(+ 5258)			N.W. 11TH STREET	272644C					
PL	4.06	(+ 318)			N.W. 10TH STREET	272646R					
PL	4.19	(+ 1018)			N.W. 8TH STREET	272647X					
PL	4.25	(+ 1300)			N.W. 1ST AVENUE	272648E	PL 4.20	STATION: MIAMI			
PL	4.36	(+ 1920)			NORTH MIAMI AVENUE	272651M					
PL	4.52	(+ 2740)			N.E.1ST AVENUE	272652U					
PL	4.57	(+ 2986)			OHR, METRO RAIL	273132N					
PL	4.58	(+ 3020)			N.E. 2ND AVENUE	272653B					
PL	4.64	(+ 3390)			BISCAYNE BOULEVARD	272654H					
PL	4.69	(+ 3634)			PEDESTRIAN ARENA	273133V					
PL	5.11	(+ 570)			PORT BOULEVARD	272960A	PL 5.25	END ATC/CTC SB BRIDGE NO. PL5.25 PORT OF MIAMI DRAWBRIDGE BEGIN ATC/CTC NB			
PL	5.20	(+ 1076)			PEDESTRIAN BAYSIDE	273139L					
PL	5.67	(+ 3519)			CARIBBEAN WAY WEST	273140F					
PL	5.82	(+ 4310)			CARIBBEAN WAY EAST	273141M	PL 6.73	END OF TRACK			

TRACK CHART

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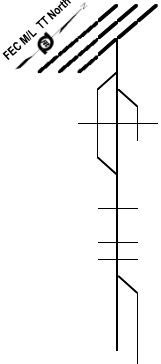
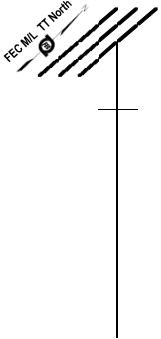
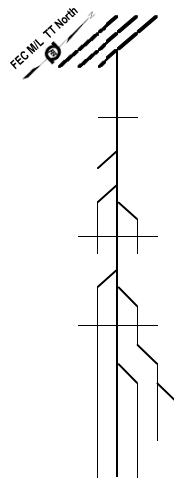
MILEPOST					STREET NAME		AAR/DOT NUMBER	MILEPOST	NAME	TURNOUTS		OTHER INFO.
PREFIX	MILE	DECIMAL	SUFFIX	FOOTAGE						CAP. 50'	OPEN CARS	END

CENTRAL INDUSTRIAL SITE LEADS (CIS)



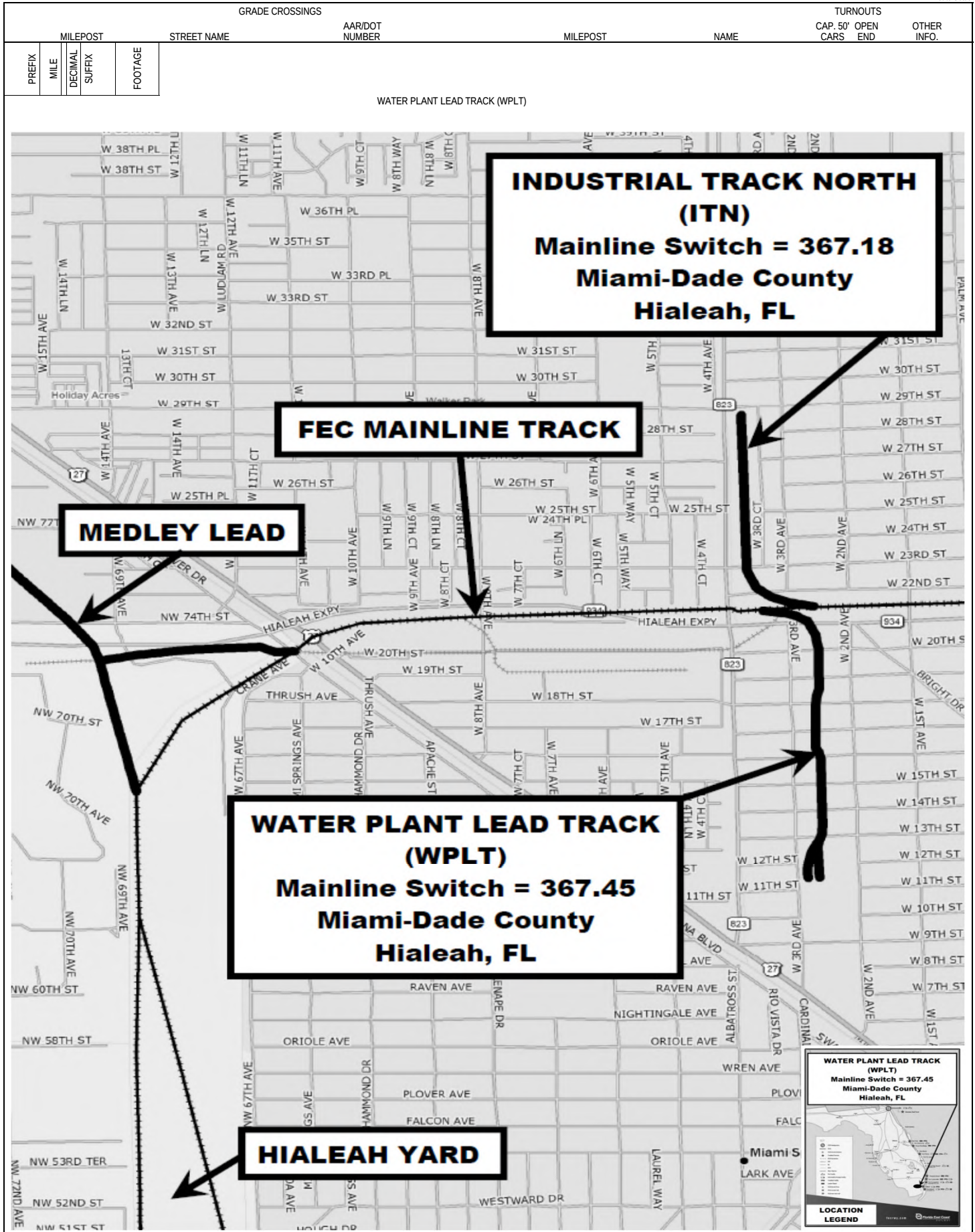
TRACK CHART

Not to Scale

GRADE CROSSINGS										TURNOUTS		
MILEPOST					STREET NAME	AAR/DOT NUMBER	MILEPOST	NAME	CAP. 50' CARS	OPEN END	OTHER INFO.	
PREFIX	MILE	DECIMAL	SUFFIX	FOOTAGE								
CENTRAL INDUSTRIAL SITE 1 (CIS1)												
CIS1	365	.29	(+ 1537)	N.W. 74TH STREET (SR 934)	272723N		365.19	CIS LEAD TRACK TO CIS1 SWITCH (5,184')	North	LH		
							CIS1 365.24	N/E RUNAROUND (1,017')	17	North	RH	
							CIS1 365.26	SWITCH (767')	12	North	LH	
							RULE 67					
CIS1	365	.51	(+ 2678)	N.W. 71ST STREET (SR 934)	272728X		CIS1 365.46	S/E RUNAROUND		South	LH	
CIS1	365	.81	(+ 4275)	N.W. 67TH STREET	272730Y							
CIS1	365	.98	(+ 5181)	N.W. 35TH AVENUE	272733U							
							CIS1 365.95	SWITCH (967')	16	North	LH	
							CIS1 366.13	END OF TRACK				
							CIS1 366.15	END OF TRACK				
CENTRAL INDUSTRIAL SITE 2 (CIS2)												
CIS2	365	.38	(+ 1997)	N.W. 74TH STREET (SR 934)	272724V		365.29	CIS LEAD TRACK TO CIS2 SWITCH (1,184')	North	LH		
							RULE 67					
							CIS2 365.49	END OF TRACK				
CENTRAL INDUSTRIAL SITE 3 (CIS3)												
CIS3	365	.46	(+ 2417)	N.W. 74TH STREET (SR 934)	272725C		365.36	CIS LEAD TRACK TO CIS3 SWITCH (4,534')	North	LH		
							CIS3 365.48	SWITCH	0	North	RH	
							CIS3 365.65	SWITCH (467')	6	North	RH	
CIS3	365	.68	(+ 3567)	N.W. 71ST STREET (SR 934)	272727R		CIS3 365.67	SWITCH (467')	6	North	LH	
							CIS3 365.89	SWITCH (1,567')	28	North	RH	
CIS3	365	.92	(+ 4870)	N.W. 67TH STREET	272731F		CIS3 365.92	SWITCH (1,367')	24	North	LH	
							CIS3 365.96	SWITCH (1,167')	20	North	LH	
							CIS3 365.97	SWITCH (1,167')	20	North	LH	
							CIS2 366.19	END OF TRACK				

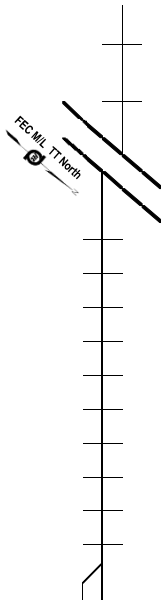
TRACK CHART

Not to Scale



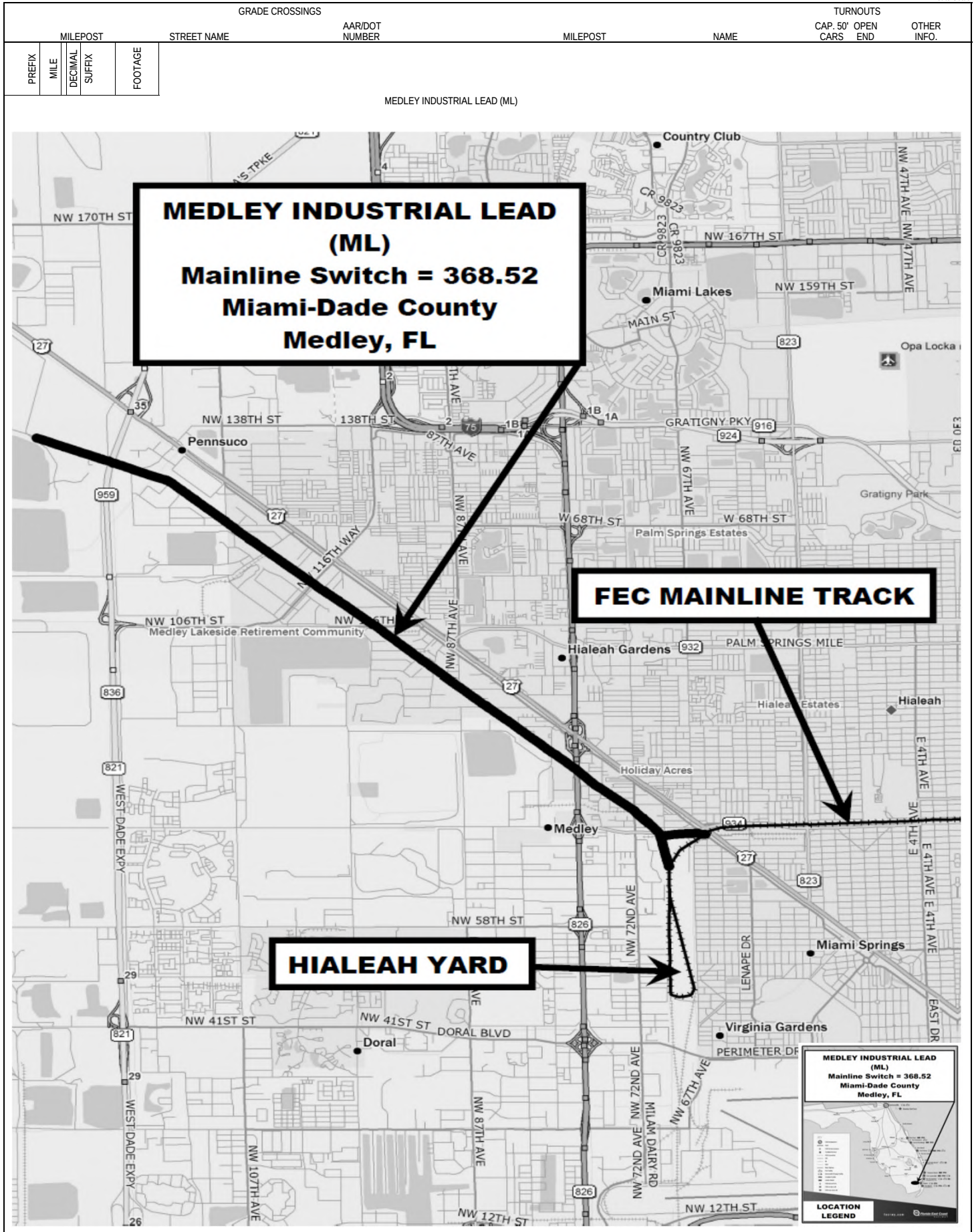
TRACK CHART

Not to Scale

MILEPOST					STREET NAME	AAR/DOT NUMBER	MILEPOST	NAME	TURNOUTS		OTHER INFO.
PREFIX	MILE	DECIMAL	SUFFIX	FOOTAGE					CAP. 50' CARS	OPEN END	
WATER PLANT LEAD TRACK (WPLT)											
367 . 39 ITN	(+ 2045)	W. 23RD STREET	272746V				(2,258')				
367 . 32 ITN	(+ 1674)	W. 22ND STREET	272745N								
367 . 34 WPLT	(+ 1794)	WEST 21ST STREET	273008H								
367 . 33 WPLT	(+ 1760)	OHR, METRO RAIL	XXXXXXX								
367 . 28 WPLT	(+ 1494)	WEST 20TH STREET	273009P								
367 . 22 WPLT	(+ 1144)	WEST 19TH STREET	272950U								
367 . 15 WPLT	(+ 784)	WEST 18TH STREET	272951B								
367 . 09 WPLT	(+ 454)	WEST 17TH STREET	272952H								
367 . 02 WPLT	(+ 124)	WEST 16TH STREET	272954W								
366 . 96 WPLT	(+ 5074)	WEST 15TH STREET	272965J								
366 . 90 WPLT	(+ 4744)	WEST 14TH STREET	272966R								
366 . 84 WPLT	(+ 4414)	WEST 13TH STREET	272967X								
											
367.18	= 367.18 ITN	SWITCH MACHON LMBR. (2,317')	43	North	RH						
367.45WPLT	= 367.45 NB MAINLINE TRACK	SWITCH TO WPLT (3,738')		South	RH						
366.83 WPLT	WATER PLANT STORAGE TRACK (367')	4	North	RH							
366.82 WPLT	END OF TRACK										

TRACK CHART

Not to Scale

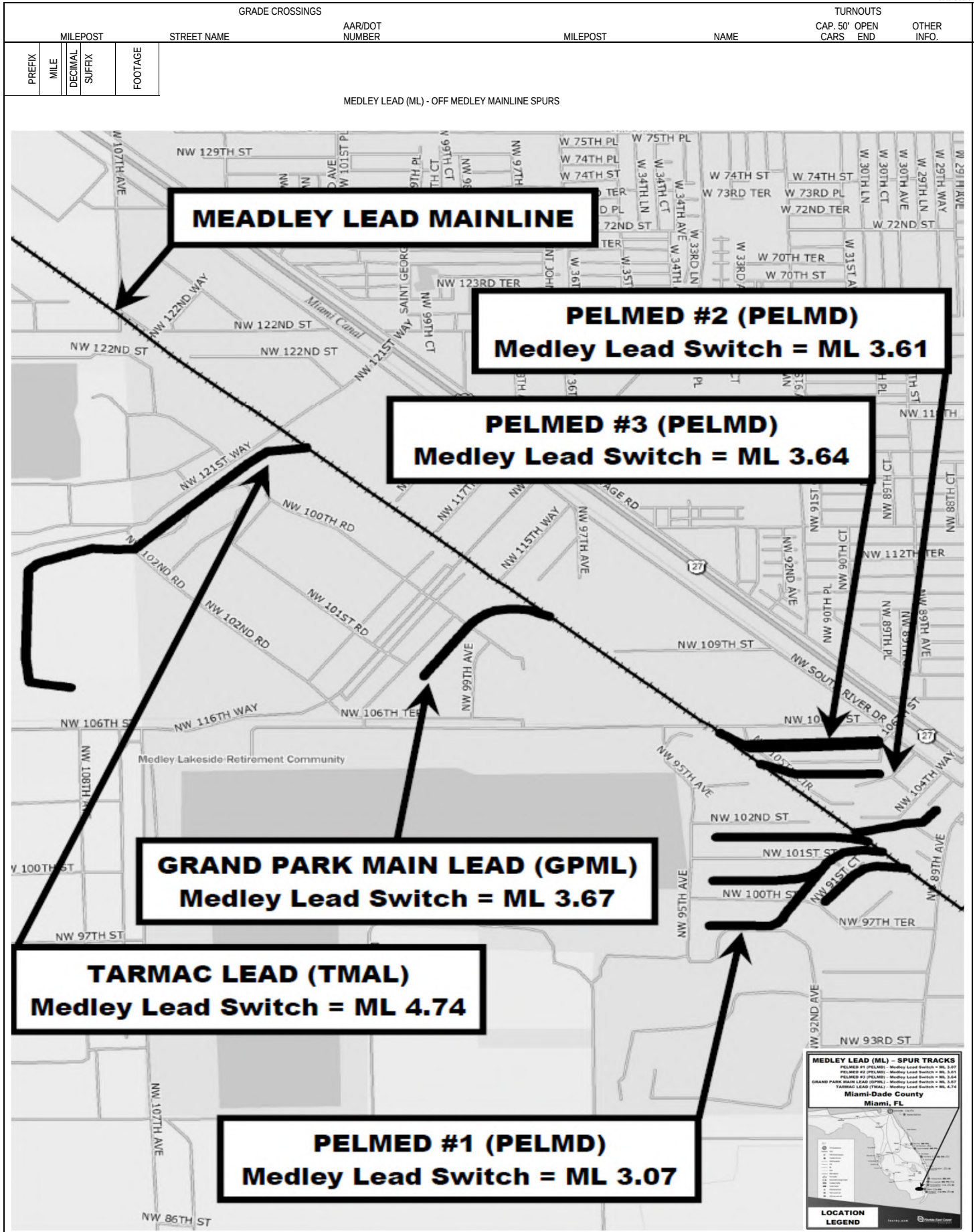


Not to Scale

TT No. 3 - January 15, 2016 - Eff. 12:01 A.M. EST

TRACK CHART

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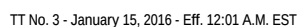


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TT No. 3 - January 15, 2016 - Eff. 12:01 A.M. EST

Not to Scale

LOWER LITTLE RIVER (LR)



Not to Scale

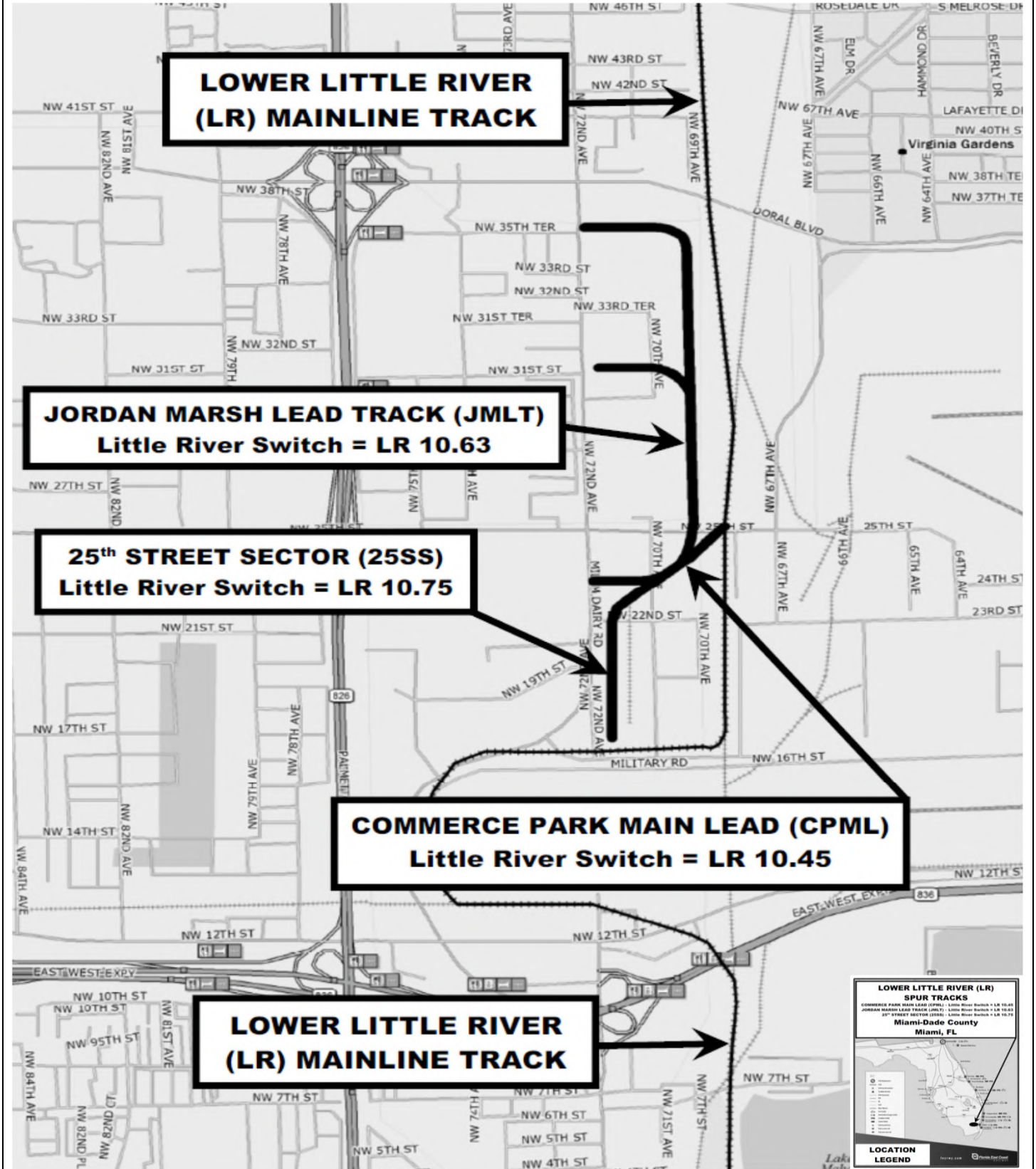
TT No. 3 - January 15, 2016 - Eff. 12:01 A.M. EST

TRACK CHART

Not to Scale

MILEPOST					STREET NAME		AAR/DOT NUMBER		MILEPOST		NAME		TURNOUTS		OTHER INFO.	
PREFIX	MILE	DECIMAL	SUFFIX	FOOTAGE									CAP. 50' CARS	OPEN END		

LOWER LITTLE RIVER (LR) - SPUR TRACKS



TRACK CHART

Not to Scale

GRADE CROSSINGS										TURNOUTS			OTHER INFO.
MILEPOST					STREET NAME	AAR/DOT NUMBER	MILEPOST	NAME	CAP. 50' CARS	OPEN END			
PREFIX	MILE	DECIMAL	SUFFIX	FOOTAGE									
COMMERCE PARK MAIN LEAD (CPML)													
LR	10 . 51	CPML	(+ 2669)	OHH, N.W. 25TH STREET VIADUCT	273137X	SEE LOWER LITTLE RIVER FOR ADJOINING TRACK CHART							
LR	10 . 70	CPML	(+ 3680)	N.W. 25TH STREET	272775F	= LR 10.45 - LITTLE RIVER MAINLINE (1,584') 13 North LH							
LR	10 . 53	CPML	(+ 2812)	PRIVATE ROAD	272787A								
SEE JORDAN MARSH LEAD TRACK (JMLT) FOR TRACK CHART →													
LR	10 . 70	CPML	(+ 3680)	N.W. 70TH AVENUE	272778B	RULE 67							
LR	10 . 74	CP4A	(+ 3881)	N.W. 70TH AVENUE	272927A	LR 10.63 CPML = LR 10.63 JMLT (5,374') 104 South LH							
						JORDAN MARSH LEAD TRACK (JMLT)							
						LR 10.65 CPML Switch - CP4A (840') 12 North RH							
						LR 10.75 CPML END CPML = BEGIN 25TH STREET SECTOR (25SS)							
25th STREET SECTOR (25SS)													
LR	10 . 99	25SS	(+ 5234)	N.W. 22ND STREET	272779H	LR 10.75 CPML = LR 10.75 25SS BEGIN 25TH STREET SECTOR (25SS)							
						RULE 67							
						LR 11.17 25SS Switch (508') 6 North RH							
						LR 11.23 25SS Switch (633') 9 North LH							
						LR 11.30 25SS Switch (665') 9 North RH							
						LR 11.32 25SS Switch (641') 9 North LH							
						LR 11.44 25SS END OF TRACK							
JORDAN MARSH LEAD TRACK (JMLT)													
LR	10 . 74	JMLT	(+ 3925)	NW 25TH STREET	272776M	LR 10.63 CPML = LR 10.63 JMLT North RH, EL							
LR	10 . 70	JMLT	(+ 3697)	OHH, NW 25TH STREET VIADUCT	273138E								
LR	10 . 66	CP4A	(+ 3478)	INDUSTRY DRIVE	xxxxxxx	LR 10.94 JMLT SWITCH (1293') 22 South RH							
LR	10 . 72	CP4A	(+ 3800)	INDUSTRY DRIVE	xxxxxxx	LR 11.04 JMLT SWITCH (1469) 26 North LH							
LR	10 . 74	CP4A	(+ 3881)	NW 70TH AVENUE	272927A	LR 11.06 JMLT SWITCH (1069) 18 North LH							
						RULE 67							
						LR 11.09 JMLT SWITCH (498') 6 North LH							
						LR 11.30 JMLT SWITCH (538') 7 North LH							
						LR 11.66 JMLT END OF TRACK							

Block Signals

Number plates are to identify signals only and do not indicate location.

Bold mile posts indicate absolute signals which do not have number plates.

Southbound			Northbound	
MP	0.03	Jacksonville Drawbridge	MP	0.03
	0.7	Southbound Main		
		Northbound Main		0.8
		Northbound Main		1.6
	2.3	Southbound Main		
		Northbound Main		3.8
	3.9	Southbound Main		
	5.3	Southbound Main		
		Northbound Main		5.4
	8.5	East Track		8.4
	8.7	West Track		8.6
MP	9.70	Sunbeam	MP	9.70
	11.9			11.8
	13.3			13.4
MP	15.40	North Bayard	MP	15.40
MP	18.50	South Bayard	MP	18.50
	20.7			20.6
	23.1			23.2
	25.3			25.4
	27.7			27.8
MP	30.00	North Magnolia	MP	30.00
MP	33.10	South Magnolia	MP	33.10
	36.1			36.2
	38.7			38.8
	41.3			41.4
	44.5			44.4
MP	46.70	North Saybrook	MP	46.70
MP	50.30	South Saybrook	MP	50.30
	52.7			52.8
	56.1			56.0
	59.3			59.4
MP	61.70	North Dorena	MP	61.70
	63.9	Main Track		63.8
	63.7	Siding Track		63.6
MP	65.80	South Dorena	MP	65.80
	87.3			87.4
	89.7			89.6
	92.5			92.6
MP	94.90	North Harwood	MP	94.90
MP	98.00	South Harwood	MP	98.00
	100.3			100.4
	102.7			102.8
MP	105.10	North Holly Hill		105.10

Southbound			Northbound	
MP	107.03	South Holly Hill	MP	107.03
	109.3			109.4
	111.5			111.6
	114.1			114.2
MP	116.70	North Spruce Creek	MP	116.70
MP	119.00	South Spruce Creek	MP	119.10
	120.9			120.8
	122.5			122.4
MP	124.60	North New Smyrna	MP	124.60
MP	126.80	South New Smyrna	MP	126.80
	129.1			129.0
	131.5			131.6
MP	133.60	North Oak Hill	MP	133.60
MP	136.30	South Oak Hill	MP	136.30
	138.1			138.2
	140.5			140.4
MP	142.10	North Scottsmoor	MP	142.10
MP	144.10	South Scottsmoor	MP	144.10
	146.3			146.4
	148.5			148.6
	150.7			150.6
	152.7			152.6
MP	154.60	Indian River City	MP	154.60
	156.70	Track 1		156.60
	156.90	Track 2		156.80
MP	158.50	Tico	MP	158.50
	161.7	Track 1		161.6
	161.9	Track 2		161.8
	164.1	Track 1		164.2
	164.3	Track 2		164.4
MP	166.90	Frontenac	MP	166.90
	168.5			168.6
MP	170.20	City Point	MP	170.2
	172.9			172.8
	175.5			175.4
	177.9			177.8
MP	180.50	North Pineda	MP	180.50
MP	182.60	South Pineda	MP	182.60
	184.5			184.4
	186.5			186.4
	188.7			188.6
	190.3			190.4

Block Signals

Southbound			Northbound		
MP	195.00	North Palm Bay	MP	195.00	
MP	197.30	South Palm Bay	MP	197.30	
	199.3			199.4	
	201.9			201.8	
	204.5			204.4	
	206.3			206.4	
MP	208.40	North Micco	MP	208.40	
MP	211.40	South Micco	MP	211.40	
	213.3			213.4	
	215.3			215.4	
	217.5			217.6	
	219.7			219.8	
	221.7			221.8	
MP	223.90	Gifford	MP	223.90	
MP	226.80	Bougard	MP	226.80	
	228.7			228.6	
	231.3			231.2	
	234.1			234.2	
	236.3			236.2	
MP	238.30	St. Lucie	MP	238.30	
	239.7			239.8	
MP	241.50	Fort Pierce	MP	241.50	
MP	243.60	Savannah	MP	243.60	
MP	246.30	White City	MP	246.30	
	248.5			248.6	
	250.7			250.6	
	252.7			252.8	
	254.7			254.8	
MP	257.10	North Rio	MP	257.10	
MP	259.30	South Rio	MP	259.30	
MP	260.93	Stuart Bridge	MP	260.93	
MP	263.20	North Port Sewell	MP	263.20	
MP	266.20	South Port Sewell	MP	266.20	
	268.1			268.2	
	269.9			269.8	
	271.9			271.8	
	273.7			273.8	
	275.9			275.8	
MP	277.80	North Camp Murphy	MP	277.80	
MP	280.90	South Camp Murphy	MP	280.90	
MP	282.58	Jupiter Bridge	MP	282.58	
	284.5			284.6	
	286.5			286.4	
	288.3			288.2	
	290.1			290.2	
MP	292.60	Lake Park	MP	292.60	

Southbound			Northbound		
	295.1	Main Track		295.2	
	295.3	Siding Track		295.4	
	297.5	Main Track		297.6	
	297.7	Siding Track		297.8	
MP	299.00	West Palm Beach	MP	299.00	
	300.9			300.8	
MP	302.70	Bunker Road	MP	302.70	
	304.9			304.8	
	307.1			307.2	
MP	309.20	North Hypoluxo	MP	309.20	
MP	311.30	South Hypoluxo	MP	311.30	
	313.5			313.6	
	315.3			315.4	
	317.5			317.4	
MP	319.60	North Villa Rica	MP	319.60	
MP	321.60	South Villa Rica	MP	321.60	
	323.7			323.8	
	326.1			326.2	
	327.9			327.8	
MP	330.40	North Pompano	MP	330.40	
MP	332.40	South Pompano	MP	332.40	
	334.3			334.2	
	336.3			336.4	
MP	338.80	Wilton Manors	MP	338.80	
MP	341.26	Ft. Lauderdale Drawbridge	MP	341.26	
MP	342.80	Ft. Lauderdale	MP	342.80	
MP	343.60	PEVL 1		343.60	
	343.60	PEVL 2		343.60	
MP	345.70	Dania	M	345.70	
	348.3			348.4	
MP	351.10	North Ojus	MP	351.10	
MP	353.30	South Ojus	MP	353.30	
	355.3			355.4	
MP	357.60	North Miami	MP	357.60	
MP	360.90	North Little River	MP	360.90	
MP	361.50	South Little River	MP	361.50	
MP	PL 0.60	Port Lead*	MP	PL 0.60	
	PL 2.7			PL 2.6	
	PL 4.3			PL 5.25	
		Northbound Main		363.6	
	363.9	Southbound Main		363.8	
MP	365.62	IRIS	MP	365.62	
	366.9			366.8	
	368.1			368.2	
	368.3			368.4	
		South River Switch		368.55	

PL 0.60 is located on the Port Lead and is the Home signal for the East end of Little River Wye.

SPECIAL INSTRUCTIONS

Consult bulletin books

1. RESTRICTIONS

A maximum train speed of sixty (60) MPH is authorized, except as otherwise set out below.

Any train carrying one or more loaded tank cars (excluding IM tanks) of class 3 flammable liquid are restricted to 40 MPH within High Threat Urban Areas (HTUA'S) including a 10 mile buffer. See page 50 for designated limits.

When applicable, this restriction will be indicated on the train crew's paperwork.

Unless otherwise provided, speed restrictions must be observed until rear of train has passed designated point.

SPEED RESTRICTIONS

Mile Post	Location	Maximum Speed
FEC 642.5-0.00	Beaver Street to Jacksonville Bridge	Rule 55
0.00-2.40	Jacksonville Bridge to St. Augustine Road	25 MPH
2.40-5.40	St. Augustine Road to MP 5.40 (Both Tracks)	40 MPH
8.30-9.70	South Bowden to Sunbeam	40 MPH
104.00-111.80	Ormond Beach to South Daytona	45 MPH
111.80-115.87	South Daytona to Port Orange	50 MPH
193.80-194.80	Melbourne	40 MPH
226.60-227.80	Vero Beach	45 MPH
261.17-262.50	Stuart	45 MPH
296.60-307.60	West Palm Beach to Lake Worth	45 MPH
307.60-313.70	Lake Worth to Boynton Beach	50 MPH
332.90-343.07	Pompano Beach to Fort Lauderdale	45 MPH
343.07-345.70	Fort Lauderdale to Dania Both Tracks	55 MPH
345.80-353.40	Dania to Ojus	55 MPH
353.40-360.70	Ojus to Little River	45 MPH
360.70-368.20	Little River to MP 368.20	35 MPH
K 0.20	Savannah Road (southbound only)	15 MPH
K 0.90-K 7.00	Savannah	25 MPH
K 7.00-K 15.5	Cana	40 MPH

Unless otherwise restricted, the speeds in table above may be increased after locomotive passes last crossing in restriction.

RAILROAD CROSSINGS AT GRADE

Mile Post	Location	Maximum Speed
365.62	CSXT (Iris)	35 MPH

DRAWBRIDGES

Mile Post	Location	Maximum Speed
0.03	Jacksonville	25 MPH
260.93	Stuart	25 MPH
282.58	Jupiter	30 MPH
341.26	Fort Lauderdale	30 MPH
PL 5.25	Port Miami	25 MPH

CURVES

Mile Post	Speed	Mile Post	Speed
35.31-35.50	50 MPH	240.90-241.07	50 MPH
36.40-36.60	30 MPH	241.10-241.21	40 MPH
36.70-36.82	30 MPH	255.90-256.09	55 MPH
37.20-37.68	30 MPH	257.40-257.93	55 MPH
66.40-66.71	50 MPH	259.90-260.43	30 MPH
86.80-86.96	50 MPH	260.80-260.93	25 MPH
89.70-89.99	50 MPH	267.30-267.48	55 MPH
90.90-91.16	50 MPH	268.30-268.62	55 MPH
91.70-91.93	50 MPH	275.30-275.50	50 MPH
92.10-92.46	50 MPH	276.90-277.10	55 MPH
115.50-115.74	50 MPH	281.90-282.33	30 MPH
120.40-120.66	55 MPH	282.80-283.04	30 MPH
122.10-122.35	55 MPH	291.90-292.08	55 MPH
123.70-123.92	50 MPH		
140.60-140.84	55 MPH		
152.90-153.10	45 MPH	360.30-360.50 (Both Tracks)	40 MPH
153.30-153.44	45 MPH	361.10-361.37 (Both Tracks)	35 MPH
153.50-153.64	45 MPH		
153.70-153.91	40 MPH		
211.70-212.10	45 MPH		

SIGNALLED SIDINGS

Trains must not exceed speed of 40 MPH through signaled sidings.

Exception: Trains must not exceed speed of 55 MPH signaled siding MP 343.07, and 345.80.

CROSSOVERS AND TURNOUTS

Unless otherwise specified, speed of forty (40) MPH must not be exceeded through power operated turnouts and crossovers.

Speed of fifty (50) MPH must not be exceeded through power operated turnout MP 154.6, MP 166.9, & MP 345.70.

Speed of ten (10) MPH must not be exceeded while entering or leaving Number Five (5) power switch at Savannah MP 243.67.

Speed of ten (10) MPH must not be exceeded through the turnout or crossover at the puzzle switch at the south end of TY Yard.

Unless otherwise specified, speed of ten (10) MPH must not be exceeded through all hand throw

crossovers or turnouts.

Speed of ten (10) mph must not be exceeded while entering or leaving through the power operated turnout at MP 170.20.

NOTE: DTMF SWITCHES WILL BE CONSIDERED HAND THROW SWITCHES FOR THE PURPOSES OF TURNOUT SPEED.

Crossover switches not required to be left in correspondence

Crossover South End C Yard Switching Lead MP 7.28
Savannah #5 Crossover Switch South Lead MP 243.67
Hialeah Mainline to Old Yard 1 MP 369.00
Medley, 1 – 2 Crossover Switch MP ML 4.89 and MP ML 4.92

CHECKING LOCOMOTIVE SPEED INDICATOR

Main Track miles ending in “0,” except as noted below, may be used as measured miles where engineers may check the accuracy of locomotive speed indicators while running at a steady rate of speed.

Not Measured Mile	Measured Mile
MP 10 to MP 11	MP 24 to MP 25
MP 20 to MP 21	MP 121 to MP 122
MP 30 to MP 31	MP 131 to MP 132
MP 160 to MP 161	MP 173 to MP 174
MP 210 to MP 211	MP 232 to MP 233
MP 240 to MP 241	MP 287 to MP 288
MP 250 to MP 251	MP 304 to MP 305
	MP 324 to MP 325
	MP 349 to MP 350

SPEED TABLE

Train crews will use the following table to determine speed of their trains so as to comply with speed restrictions.

Miles Per Hour	Time Per Mile in Minutes
5	12 minutes
10	6 minutes
15	4 minutes
20	3 minutes
25	2 minutes 24 seconds
30	2 minutes
35	1 minute 43 seconds
40	1 minute 30 seconds
45	1 minute 20 seconds
50	1 minute 12 seconds
55	1 minute 5 seconds
60	1 minute
65	55 seconds
70	51 seconds

RESTRICTIONS

Train or engine movements made against the current of traffic, will move at restricted speed, unless a higher speed is authorized by the control operator, where trains may move at track speed.

Train or engine movements operating in designated locomotive servicing and car repair areas must not exceed speed of five (5) MPH. The engine bell must be rung continuously while moving in these areas.

Trains may not clear main track at locations other than those equipped with electric locks unless speed over switch is restricted to twenty (20) MPH engines only.

Train or engine movements operating on intermodal or automobile loading/unloading facilities must not exceed speed of ten (10) MPH. The engine bell must be rung continuously and headlight on bright while operating within these facilities.

Trans-lift cranes operating immediately next to a crane track to be occupied, requires any approaching train crew to receive permission from a designated person prior to passing the trans- lift crane on either track with engines or cars to ensure that the crane is stationary and in the clear.

It will be permissible for train movements to be made under TOFC/COFC cranes provided the train crew has secured permission from a transportation supervisor. Train movements must not exceed the speed of 5 miles per hour, and the carriage of the overhead crane must not be positioned over the tracks occupied by that train.

EQUIPMENT RESTRICTIONS

Limit restrictions:

The weight and lengths of engines is limited as follows:

Kind	Line Segment	Max Gross Weight (lbs.)	Minimum Length
4 Axle Locomotive	All	265,000	40'-6"
6 Axle Locomotive	Main Line, Port Lead	443,000	60'-8"

The weight and lengths of cars and equipment is limited as follows:

Maximum Weight Limits (4-Axle Cars w/ 2 Trucks)		
Line Segment	Max Gross Weight (lbs.)	Minimum Car Length
Mainline	263,000	37'-10"
	286,000	38'-11"
Wilber Wright (WW)	263,000	37'-10"
K-Branch (K)	263,000	37'-10"
	286,000	38'-11"
Port Everglades Lead (PEVL)	263,000	37'-10"
	286,000	38'-11"
Little River (LR)	263,000	37'-10"
	286,000	38'-11"
Medley Lead (ML)	263,000	37'-10"
	286,000	38'-11"
Miami Port Lead (PL)	263,000	37'-10"
	286,000	38'-11"

4-Axle cars weighing greater than 263,000 lbs. shall meet the minimum length requirements for 286,000 lbs. cars.

Standard Articulated equipment such as Flat Cars, Well Cars (double stack intermodal), and Auto Rack Cars are permitted without clearance on all line segments cleared for 286,000 4-Axle Cars.

Dimensional clearances for rail cars and loads are limited on the FEC as follows:

Standard Dimensional Clearances			
Line Segment	AAR Plate Sizes	FEC standard Clearance Envelope	
		Width (Centered over Track)	Height (Above Top of Rail)
Mainline	H,J,& K	11'-6"	2'-0" to 19'-0"
Wilber Wright (WW)	H,J,& K	11'-6"	2'-0" to 19'-6"
K-Branch (K)	H,J,& K	11'-6"	2'-0" to 19'-0"
Port Everglades Lead (PEVL)	H,J,& K	11'-6"	2'-0" to 19'-6"
Little River (LR)	H,J,& K	11'-6"	2'-0" to 19'-6"
Medley Lead (ML)	H,J,& K	11'-6"	2'-0" to 19'-6"
Miami Port Lead (PL)	H,J,& K	11'-0"	2'-0" to 19'-6"

Cars or lading with one or more of the following characteristics require clearance from the Engineering Department and the Operations Center before forwarding. The Operations Center will designate the train in which such equipment will be handled and will restrict the speed of the train by dispatcher bulletin.

- Standard cars exceeding the maximum weight or shorter than the minimum length in the Maximum Weight Limits table above
- Cars with more than four axles
- Loads overhanging the ends of cars
- Loads bolstered on two or more cars
- Cars or equipment exceeding the Standard Dimensional Clearances above
- Restricted engines in tow and Scale test cars

Machines equipped with booms, on own wheels, or loaded on open top equipment must not be handled in trains unless boom end is trailing, except when the boom is detached. They may be handled in local freight and work trains with boom forward when properly anchored and traveling at restricted speed.

When backhoe operations involve movement while atop gondola or other open top cars, the following restrictions apply:

1. No car movement may be made with employees or contractors inside the cars, with the exception of the operator, who must be inside the backhoe, and the speed restricted to ten (10) mph.
2. Speed must not exceed thirty (30) mph when backhoe is unoccupied and bottom of the machine is resting on contents of car and secured against movement.

NOTE: When Car-topper/backhoe is secured for transit inside a gondola or other open top car, with all four wheels resting on floor of the car, outriggers and booms retracted, with no part of the equipment extending from the side, the car may be handled without additional restrictions.

On-track equipment will not exceed forty-five (45) MPH, prepared to stop within one-half the range of vision.

A train or engine must not run at a speed faster than the maximum authorized speed. Speed restrictions shown in special instructions, system bulletins, dispatcher bulletins, or by any other method must be observed.

Engines with or without cars will not exceed the maximum speed authorized for the unit having the lowest authorized speed.

Engines, having total wheelbase less than 39 feet while being operated, must not exceed twenty- nine (29) MPH and, when moved in tow, must not exceed forty (40) MPH.

The following cars are restricted as noted:

When loaded, and load extends between two or more cars, the following cars are restricted to rear of train and five (5) miles per hour through turnouts and crossovers:

FEC 3761, 3762, 3763, 3786, 3809, 3811, 3851, 3853, and 3854. When empty or load is confined to one car, there is no restriction on speed or train placement.

FEC 3847, 3848, 3849, 3850, and 3852. When empty or load is confined to one car, they are restricted to rear of train with no restriction on speed.

Trains carrying empty gondolas and/or empty bulkhead flats must not exceed fifty (50) mph.

Trains or engines handling empty open top hopper cars other than FEC must not exceed fifty-five (55) mph.

BOWDEN TERMINAL RESTRICTIONS

Southbound trains approaching North Bowden must contact Bowden Yardmaster and secure permission before passing Reba Street (MP 3+5202).

Northbound trains approaching Sunbeam must contact the Bowden Yardmaster when passing North Bayard (NHS MP 15.40).

A Form 23(Y) may not be issued by the Bowden Yardmaster from MP 8.40 to MP 9.70 without notifying the Jacksonville Dispatcher and having the home signals at Sunbeam blocked.

The north end of the locomotive servicing area is protected by a remote control switch equipped with a blue light. Mechanical forces control this switch when the blue light is displayed.

Bowden Remote Control Zones

Remote control zones have been established at Bowden Yard on the Switching Lead extending south from the south C-Yard ladder and Air Brake and Train Handling Rules 5700-5715 will govern movement on these tracks. Additionally, the south C-Yard ladder, extending from the middle Bowden crossover switch through the C-21 switch will not be occupied when remote control operation is active on the south C-Yard ladder without permission of the Remote Control Operator.

CITY POINT RESTRICTIONS

Train or engine movements and engineering employees/on track equipment must not enter tracks west of the main track between Cidco Lead, MP 168.86, and City Point, MP 170.20, without authority from the train dispatcher. When the Unit Train is in these limits, communication between FEC and Cemex must be established prior to entering. Additionally, all train or engine movements must not exceed 10 mph when operating on these tracks.

Train or engine movements and engineering employees/on track equipment that have been authorized to enter the tracks west of the main track between Cidco Lead, MP 168.86, and City Point, MP 170.20, will be required to leave all switches in their normal position. The normal position of switches will be northbound around the loop track, through Cemex #3, and back to the Old Bee Line switch which will be left lined for the Ramp Lead.

EXCEPTION: When unit train is unloading, the Bee Line/Cemex Lead switch should be left for Cemex Lead.

A power operated switch point derail is installed on other than main track, on the B-Line Track (MP 170.00), just north of the power switch at City Point. This derail is a dual control switch configured to guide cars away from the main track, and resembles a crossover.

The derail is protected southbound, by an absolute signal, designated as MP 170.

The alignment of this switch will be in correspondence with the City Point Power Switch. Form S movements by MP 170.00 will not authorize movements by the SHS, MP 170.20. There is no switch position light associated with the derail, and Form S movements will require the switch to be left in hand throw.

FORT PIERCE RESTRICTIONS

Fort Pierce Remote Control Zone

A remote control zone has been established at Fort Pierce Yard on the North #1 Lead extending north from the clearance point north of the main line crossover switch to the clearance point south of the #3 lead switch and Air Brake and Train Handling Rules 5700-5715 will govern movement on these tracks.

K Branch: MP K-0.90 to K 15.50

Train, engine and on-track equipment must contact the Jacksonville Train Dispatcher before occupying any portion of track from K 0.90 – K 15.50

The dispatcher will be responsible to record and protect movements within these limits and inform all train, engine or OTE entering these limits of other movements authorized, and any restrictions in effect.

Form 23Y will be the authority to occupy the tracks when entering these limits. Train and engine movements may move through Maintenance of Way limits in accordance with General Operating Rule 102 e).

HIALEAH RESTRICTIONS

Southbound trains approaching North Miami (MP 357.60) must contact the Hialeah Yardmaster when passing Golf Course Crossing (MP 359+60).

A Form 23(Y) may not be issued by the Hialeah Yardmaster from MP 361.5 to MP 368.55 without notifying the Jacksonville Dispatcher and having the home signals at North Miami (MP 357.60) blocked.

Employees requesting a slow order be issued between North Miami and Hialeah must notify the Control Operator who, in turn, will issue a bulletin order to all involved through freight trains, local freight trains, and yard engines that will be affected. It will be the responsibility of the yardmaster to furnish copies of this order and notify each yard engine that may be affected.

Trains or engines operating in Hialeah Yard that enter single track from Medley Lead through the Gator switch (MP 368.60), will be relieved of the responsibility for determining that the switch is lined for their movement when directed by the Hialeah Yardmaster that the Remote Control Switch is lined for their movement.

All train, engine or OTE movements must have permission from the Hialeah Control Operator before fouling or occupying tracks between MP 368.20 and MP 369.00.

Train or engine movements going into emergency on the balloon track, whether engineer initiated or otherwise, must inspect the train to determine it is not derailed before moving.

Hialeah Remote Control Zone

A remote control zone has been established at Hialeah Yard on the Switching Lead extending north from the north Old Yard ladder to the north TOFC switch and Air Brake and Train Handling Rules 5700-5715 will govern movement on these tracks. Additionally, the north Old Yard ladder, extending from the mainline crossover switch through the Old Yard 10 switch will not be occupied when remote control operation is active on the North Old Yard ladder without permission of the Remote Control Operator.

Hialeah Remote Control Switches (Yardmaster)

Yardmaster controlled switches are located at the north end of the TOFC lead and the single track switch, the Medley Lead and the Single Track (Gator) switch and the Old Main, North end TOFC 3/4 Rail switch, and the Single Track Switch at Hialeah Yard. These switches will show a green target when the switch is lined normal (single track) and yellow when lined reverse.

These switch machines are equipped with a detection circuit that will not allow the switch to be thrown, except by hand throw, when a car or locomotive is located in the area 25 feet from the facing point switch, and 164 feet in the trail of the switch.

Remote control switches are additionally located at:

- MP ML 0.32 (Medley Wye), where the normal position (green target) will be for the Medley Lead from the Gator switch.
- MP 368.47, NB/SB crossover switches where the normal position (green target) is lined straight.
- MP 368.55 Medley / TOFC crossover switches where the normal position (green target) will be lined straight.

All switch machines are equipped with a flashing yellow light to indicate points are not positioned properly. When the switch machine detects improper alignment, it will return to the previous position and annunciate this fault over radio channel 1. **Switches must not be traversed when the yellow light is flashing.**

The Yardmaster must arrange for these switches to be lined properly to expedite movements. Any

Southbound train should determine from the Yardmaster that these switches are lined before entering the area 50 feet from the switch points of the switch involved. Methods of operation include:

Push Button: The switch machine is equipped with a pushbutton, located adjacent to the switch that may be pressed to change the position of the switch.

Hand throw: In the event of a failure of the electrical system, the switch machine is equipped with a hand throw mechanism.

MEDLEY RESTRICTIONS

Medley Yard

FEC will control movements within the Medley Yard.

Train, engine and on-track equipment going on duty at Medley, MP ML 5.00, must contact the Hialeah Yardmaster immediately after going on duty to determine any movement restrictions associated with the area they are to perform work.

Point protection must be provided on all movements.

Movements may not be made concurrently by Cemex and FEC in the same track. The speed of 10 mph must not be exceeded on all tracks in Medley Yard. Movements from Titan to Medley Yard must be made with air.

The limits of Medley Yard may not be entered by FEC employees, trains or engines without permission from the designated person (Supervisor or, in his absence, Hialeah Yardmaster), who will control all movements within the yard.

Cemex and Titan

The following flagging instructions must be followed at FEC/Cemex Quarry (MP ML 7.00) and Titan (MP ML 4.50) grade crossings:

An employee must be positioned at the crossing to provide flag protection prior to train entering the crossing.

The employee flagging the crossing is responsible to see that traffic is fully stopped prior to allowing rail movement to enter the crossing when shoving or pulling.

When an employee is directing movements through the crossing, the train must be prepared to stop before entering crossing when flag person indicates traffic is not stopped.

The employee flagging the crossing must use prescribed flagging device for day and night flagging:

Day Signals: RED OR ORANGE FLAG

Night Signals: WHITE LIGHT

Additionally, all FEC Operating Rules apply to train and engines operating at these locations. Train or engine movements must not exceed:

- 5 MPH on all tracks inside Titan MP ML 4.50.
- 10 MPH on all tracks inside of Cemex MP ML 5+1900'.
- 5 MPH when working within the Cemex Plant at Medley, from the turnpike north into their plant.

2. TRAIN MOVEMENTS

Automatic Block Signals

Jacksonville (MP 0.00) to North Bowden (MP 5.40) (both tracks)
South Bowden (MP 8.30) to Sunbeam (MP 9.70) (both tracks)
South Little River (MP 361.50) to South River (MP 368.20)

Centralized Traffic Control (CTC)

Sunbeam (MP 9.70) to South Little River (MP 361.50)
MP PL 0.00 to MP PL 5.30

Automatic Train Control (ATC)

Sunbeam (MP 9.70) to South Little River (MP 361.50)
MP PL 0.00 to MP PL 5.30

Manual Block Territory

Ft. Pierce (MP K-0.90) to CANA (MP 15.50)

Control Station Limits

Beaver St. MP FEC 642.50 to MP 0.00-CSX JE Dispatcher Jacksonville Bridge
MP 0.00 to MP 9.70 - Bowden Yardmaster
MP 9.70 to MP 361.50 - Jacksonville Dispatcher
MP K 0.90 to MP K 15.50 – Jacksonville Dispatcher
MP 361.50 to MP LR 13.00 - Hialeah Yardmaster
MP PL 0.00 to MP PL 5.30 - Jacksonville Dispatcher
MP ML 0.00 to MP ML 5.00 - Hialeah Yardmaster

Main Track

Beaver Street Interlocking MP FEC 642.5 – MP FEC 643.9
Jacksonville (MP 0.00) to North Bowden (MP 5 40) (both tracks)
South Bowden (MP 8.30) to Sunbeam (MP 9.70) (both tracks)
Sunbeam (MP 9.70) to South River (MP 368.20)
Fort Pierce (MP K 0.90) to Cana (MP K 15.50)
Port Lead (MP PL 0.00) to (MP PL 5.25)
All Signaled Sidings.

Switching Limits

Sunbeam (MP 9.70) to (MP 20.00)
St. Lucie (MP 238.30) to White City (MP 246.30)
North Miami (MP 357.60) to South River (MP 368.20)

Controlled Track

Includes all Main Track.
Bowden (MP 7.29 to MP 8.30 West Track)
K-Branch (MP K-0.90 to MP K-15.50)
Medley Lead (MP ML 0.00 to MP ML 5.00)
Port Lead (MP PL 0.00) to Port of Miami (MP PL 5.25)
Little River (MP LR 11.80) to (MP LR 13.00)
Medley Wye (MP 368.55 to MP ML 0.32)
South River Drive (MP 368.20) to Old Main Switch (369.00)

Current of Traffic by Block Signals

Jacksonville (MP 0.00) to North Bowden (MP 5.40) (both tracks)

South Little River (MP 361.43) to South River (MP 368.20) (both tracks)

Trains and engines will run with the current of traffic by block signals in accordance with the provisions of operating Rule 218.

Trains and engines may run against the current of traffic in accordance with the provisions of operating Rule 218.

High Threat Urban Areas (HTUA'S)

High Threat Urban Areas (HTUA'S) including a 10 mile buffer on the FEC are identified as:

MP 9.7 to MP 28.9

MP 324.9 to MP 360.9

Other Train Movements

Beaver Street: Special instructions will govern trains and engines, including yard engines, operating on tracks within Beaver Street Interlocking limits.

Train and engine movements on CSXT tracks at Jacksonville will be governed by joint FEC- CSXT special instructions.

Speed of ten (10) MPH must not be exceeded while operating on CSXT other than main tracks.

Restricted Speed: The following locations are other than main track that are not restricted to 10 MPH. Train, engine and on-track equipment may move at restricted speed at the following other than main track locations:

West Track, Middle Bowden Crossover (MP 7.29) to South Bowden (MP 8.30).

Wilbur Wright Industrial Lead (MP WW 0.00 to WW 5.82)

Medley Lead (MP ML 0.00 to ML 5.00)

Yard Limits

Beaver Street (MP FEC 642.50) to 5.40 both tracks

On main track, within yard limits, all trains and engines must move at a speed that will permit stopping within one-half the range of vision, short of a train, engine, car, stop signal, derail or switch not properly lined, looking out for broken rail, but not exceeding twenty (20) miles per hour, except when main track is known to be clear by block signal indication more favorable than approach.

NOTE: Trains and engines entering or moving through yard limits that encounter an "approach" indication must not exceed speed of twenty (20) mph, preparing to stop within one half the range of vision, consistent with good train handling. Speed may not be increased until it can be plainly seen that the indication of the next signal allows train or engine to proceed. If a preceding signal gives advanced information, such as an "advance approach" and consistent with good train handling, the train or engine should be down to required speed before passing the "approach" indication.

3. TWO OR MORE TRACKS

Two or More Tracks Extend Between

Jacksonville (Beaver Street MP FEC 642.3) and North Bowden (MP 5.40)

South Bowden (MP 8.30) and Sunbeam (MP 9.70)

Indian River City (MP 154.60) and Frontenac (MP 166.90)

North Little River (MP 360.90) and South Medley / TOFC crossover switch (MP 368.50)

Ends of Two or More Tracks - Interlocked

Jacksonville (Beaver Street MP FEC 642.5) Sunbeam (MP 9.70)

Indian River City (MP 154.60)

Frontenac (MP 166.90)

South Little River (MP 361.50)

Ends of Two or More Tracks - Not Interlocked

North Bowden (MP 5.40)

South Bowden (MP 8.40)

South Medley / TOFC crossover switch (MP 368.50)

4. DRAWBRIDGES

Block Operator Controlled

Jacksonville: St. Johns River (MP 0.00)

Jacksonville Drawbridge Block Operator may verbally authorize train movement over Jacksonville Drawbridge after determining bridge is down and locked in position. He may also authorize Foul Time to qualified persons.

Remote Controlled

Stuart: St. Lucie River (MP 260.93)

Jupiter: Loxahatchie River (MP 282.58)

Fort Lauderdale: New River (MP 341.26)

Port Lead: Port Miami (MP PL 5.30)

5. RAILROAD CROSSINGS AT GRADE

Interlocked

Iris. CSXT Automatic Interlocking, MP 365.62. Train or engine encountering a stop (292 signal) indication should immediately contact the Control Operator who will determine if a conflicting movement is on approach to the interlocking. If determined that no conflicting movement is on approach, crew member should proceed to time release case located on outside of interlocking bungalow.

When no indication of conflicting movement is evident, operate time-release by pushing the FEC button. Signal release time is 6 minutes, 10 seconds. If signal does not change its indication at expiration of time interval, check opposing signals to confirm stop indication before proceeding at

restricted speed. If an opposing signal is other than stop, the train must not enter the interlocking and control station must be notified.

In absence of information supplied by Control Operator concerning conflicting movement, inside the time-release case is an indication light that when **not lit**, indicates that a train or engine is on approach to the interlocking. When the light is **not lit**, train or engine crew should wait 3 minutes to allow approaching train to pass prior to initiating procedure.

NOTE: When two FEC trains are stopped at IRIS, and flagging is required, the flagging procedure for one direction will provide protection for the train moving on the adjacent track as long as one train is occupying the interlocking when entered by the adjacent train.

6. JUNCTIONS

Interlocked

Jacksonville: Beaver Street (MP FEC 642.50 - MP FEC 643.90). Multiple main tracks are in place between Jacksonville Bridge and Beaver Street. The east most track is designated Track 30 and the west most track is designated Track 31. Authority to occupy these tracks must be obtained from the CSXT JE dispatcher. CSXT rules 704 and 707 shall provide this authority for Roadway Workers.

The most permissive signal indication that can be conveyed by any fixed signal within the Beaver Street Interlocking is Restricting (Operating Rule 290).

Operation in this interlocking will be made in accordance with your Operating Rule Book, under control of the CSX JE Dispatcher.

Do not exceed 10 MPH through power or hand throw crossovers or turnouts or on any track other than the main track.

Not Interlocked

Jay Jay: NASA (MP 151.64). Both wye tracks are equipped with gates that may be opened when required, but must be kept fully locked when not in use. Crews working in this area must be aware of close clearance when riding equipment.

A light switch has been installed on the light pole that is located in the center of the wye track at Jay Jay. It is necessary for crews to turn this switch on manually, after which it will illuminate for one (1) hour before automatically turning off.

Cana. MP K-15.50. Train engine or on-track equipment movements must not pass southbound without authority from SCFE Control Operator.

7. LOCATION OF DEFECT DETECTORS

Mile Post	Detects	Mile Post	Detects
21.10	WL DE HB	212.80	DE HB
26.00	WD	222.10	DE HB
46.60	DE HB	232.90	DE HB
60.70	DE HB	239.90	DE HB
93.00	DE HB	252.60	DE HB
104.70	DE HB	270.90	DE HB
114.00	DE HB	281.10	DE HB
124.30	DE HB	290.10	DE HB
137.00	DE HB	300.10	DE HB
149.50	DE HB	309.10	DE HB
157.60 Both Tracks	DE HB	319.90	DE HB
170.30	DE HB	330.00	WL DE HB
180.30	DE HB	346.30	DE HB
190.90	DE HB	356.90	HB ID WD
201.70	WL DE HB	K 11.10	DE HB

WL=Wide Load HB=Hot Bearing DE=Dragging Equipment WD=WILD

8. RADIO INSTALLATIONS Listed below are locations of radio base stations (Channel 1) and hours of operation.

Mile Post	Location	Hours
0.03	Jacksonville Drawbridge	24/7
7.19	Bowden Yard	24/7
125.04	New Smyrna Beach	Not manned
169.30	City Point	Not manned
242.16	Fort Pierce	24 hours/day, Mon - Sat
299.00	West Palm Beach	Not manned
341.26	Fort Lauderdale Drawbridge	24/7
369.20	Hialeah Yard	24/7
ML 5.00	Medley Yard	Not manned
PEVL 2.00	Port Everglades ICTF	Not manned

Radio Channel Designations

Channel	Send	Receive
Jacksonville CSX Ramp	025	025
System Yard 1	028	028
System Dispatcher	044	028
System Mechanical	060	060
System Engineering	036	036
System Switching 10	038	038
System Switching 11	058	058
System Switching 12	080	080
Jacksonville CSX Road	032	032
Jacksonville NS Road	056	056
Jacksonville CSX JE Disp	014	014
Jacksonville CSX "C" Yard	012	012
Jacksonville CSX "H" Yard	082	082
Hialeah CSX System Yard	066	066
Hialeah CSX BA Dispatcher	094	094

9. GRADE CROSSINGS - BLOCKING

It shall be unlawful for any railroad train or equipment to block the crossing of railroad tracks and public streets, roads, and highways for more than a reasonable time, except in cases of an emergency; also, trains or equipment blocking crossings, when practical may be cut so as to clear said crossings upon the approach of any emergency vehicle (ambulance, fire engine, or any other vehicle operated as an emergency vehicle) when such vehicle gives due warning of its approach by sounding of sirens, flashing of lights, waving of flag, or any other warning sufficient to attract the attention to such emergency vehicle. In parting trains to open highway crossings or in leaving cars at stations, the engines or cars must not be allowed to stand upon any portion of the highway, or location that would not allow automatic gates to cease activation.

Employees must not, under any circumstances, signal by hand or otherwise for highway vehicular traffic or pedestrians to cross tracks. Signals affecting train or switching movements near crossings must be given in such a manner as not to be misunderstood by vehicular traffic or pedestrians.

10. STANDARD CLOCK LOCATIONS

FEC standard time is equivalent to United States Eastern Time using the 24-hour clock system. FEC standard time can be determined by:

- a) Time displayed by the FEC computer network system, or
- b) Contacting the control station.

11.DISPATCHER / SYSTEM BULLETINS

Dispatcher and System Bulletins will be transmitted to the following printer locations.

Bowden Yard	Yard Office
Jacksonville	Dispatcher's Office
New Smyrna Beach	Crew Dispatch Room
City Point	Crew Dispatch Room
Fort Pierce	Yard Office
West Palm Beach	Yard Office
Fort Lauderdale	Yard Office
Hialeah Yard	Yard Office
Medley Yard	Crew Dispatch Room
Port Everglades ICTF	Yard Office

12.DELAY AND HANDLED REPORTS

For Delay and Handled purposes, the following running times should be used:

Bowden to New Smyrna Beach	2'
New Smyrna Beach to Fort Pierce	2'10"
Fort Pierce to Hialeah	2"45"

Conductors must keep a record of actual time consumed in picking up, setting out, switching, handling restricted cars, when train is not making usual speed, or any other delay before rendering report at end of trip. Work train conductors must record all cars in their train consists on prescribed car movement reports.

Conductors will arrange their work so as to reach the terminal within 11 hours and 55 minutes from the time any member of their crew went on duty. If necessary to "run" work to do so, authority must be granted by the control operator or supervisor.

Conductors should include in delay and handled report any time consumed in doubling over in yard at end of trip. For example, if train arrives at 4:45 A.M. and doubling over is completed at 4:55 A.M., he should show arriving time as 4:45 A.M. and 10-minute delay in doubling over.

All Local Train Conductors will be responsible for recording their daily train mileage on their Delay and Handling Reports. This will include mileage from their initial terminal to their turnaround point and back, and any additional mileage in between.

Conductors must report emergency applications of train brakes and location of telemetry failure on delay and handled reports, including the cause for the emergency application, undesired or otherwise.

13. GRADE CROSSINGS - MANUALLY-OPERATED WARNING DEVICES

While switching or making train movements over the public crossings identified below equipped with manually-operated crossing signals, the train should not enter the crossing until the flashing lights have been activated and gate arms, if present, have been lowered to the horizontal position. The crossing signals should not be deactivated until the train has completely cleared the crossing. Control boxes for manual gates must be locked and secured when not in use.

Crossings shown below in **Bold** text are radio controlled (DTMF). For activation, press 3-digit code and:

for gate down * for gate up

3-digit code is last 3 numbers in AAR/DOT Crossing Number (underlined)

NOTES:

- NW 25 St, Commerce Park Main Lead MP LR 10 + 2675 requires the last 4 digits for DTMF activation.

LOCATION	CROSSING NAME	DOT NUMBER	
MP 7 + 0000'	Bowden Yard Main Entrance #1	273145P	DTMF
MP 11 + 170'	Florida Mining Boulevard	272923X	DTMF
MP 109 + 1918'	2 nd Avenue	271937C	DTMF
MP 169+2222'	Beau Geste	272090B	DTMF
MP 203 + 4484'	Old Dixie Highway	272924E	DTMF
MP 263 + 3195'	Highway A1A	272929N	DTMF
MP 295 + 1139' LTML	Old Dixie Highway	272391W	PB
MP 332 + 638'	Dixie Highway	272520J	PB
MP PEVL 0+4307'	NE 7 th Avenue	273015T	DTMF
MP PEVL 1+135'	Eller Drive Extension	273120U	DTMF
MP 0+244' MTL	Eller Drive	273114R	DTMF
MP 0+1361 MTL	32 nd Street	628225T	PB
MP 0+2714 MTL	28 th Street	628226A	PB
MP 365 + 1537' CIS1	NW 74 th Street	272723N	DTMF
MP 365 + 1997' CIS2	NW 74 th Street	272724V	DTMF
MP 365 + 2417' CIS3	NW 74 th Street	272725C	DTMF
MP 365 + 2678' CIS1	NW 71 st Avenue	272728X	DTMF
MP 365 + 3567' CIS3	NW 71 st Street	272727R	DTMF
MP 365 + 4275' CIS1	NW 67 th Street	272730Y	DTMF
MP 365 + 5181' CIS1	NW 35 th Avenue	272733U	DTMF
MP 365 + 4870' CIS3	NW 67 th Street	272731F	DTMF
MP PL 4 + 3020'	NE 2 nd Avenue	272653B	DTMF
MP PL 4 + 3390'	Biscayne Boulevard	272654H	DTMF
MP PL 5 + 570'	Port Boulevard	272960A	DTMF
MP 367 + 1794'	West 21 st Street	273008H	DTMF
MP 367 + 2045'	West 23 rd Street	272746V	DTMF
MP ML 3 + 2602'	105 th Way	272931P	PB
MP ML 4 + 4425' (Ind. Trk.)	NW 101 st Street	272973B	PB

MP ML 4 + 4907' (Ind. Trk.)	NW 100 th Road	272972U	PB
MP ML 3 + 1791' (Ind. Trk.)	NW 105 th Circle	273012X	PB
MP ML 6 + 1539'	NW 138th Street	273262K	DTMF
MP LR 10 + 3925'	NW 25 th Street	272776M	PB
MP LR 10 + 368'	NW 70 th Avenue	272778B	PB
MP LR 10 + 2740'	NW 25th Street (Main Track)	272775F	DTMF
MP LR 11 + 1170' JTML	NW 25th Street (JTML)	272776M	DTMF
MP LR 12 + 1863'	West Flagler Street	272791P	PB
MP LR 12 + 3240'	SW 4 th Street	272792W	PB
MP LR 12 + 4541'	SW 8 th Street	272793D	PB
MP K 2 + 916'	Oleander Avenue	272248L	PB
MP K 3 + 3193	Selvitz Road	272251U	DTMF
MP K 4 + 654'	Glades Cut-off	272252B	PB
MP K 4 + 1760'	Glades Cut-off	272874D	DTMF
MP K 5 + 2770'	Glades Cut-off	272900R	DTMF

14.DTMF SWITCHES

<u>Location</u>	<u>Normal</u>	<u>Reverse</u>	<u>Check Position</u>	<u>Line Nor</u>	<u>Line Rev</u>
Bowden					
N Crane Trk & C-2 Lead	2-Lead	Crane Track	#275	#272	#272
City Point					
S B-Line and Cemex Lead	B Line	Cemex Lead	#169	#170	#170
Ft. Pierce					
#5 Switch	S Lead	#5 Turnout	#244	#242	#243
Medley					
Aloma X-over	Straight	X-over	N/A	#470	#471
Medley Track 2 & 4 SW	Track 2	Track 4	N/A	#472	#473
Medley Track 2 & 1 SW	Track 2	Track 1	N/A	#474	#475
Medley Trask 3 & 4 SW	Track 4	Track 3	N/A	#476	#477
East End-Tallowmaster	Straight	Tallowmaster	N/A	#372	#373
Port Everglades					
7 th Avenue Crossover	Straight	X-over	N/A	#700	#701
Motiva Lead	Straight	Turnout	N/A	#600	#601
Southend Crossover	Straight	X-over	N/A	#110	#111
North PEV 1	Straight	Turnout	N/A	#200	#201
North PEV 2	Straight	Turnout	N/A	#204	#205
North PEV 3	Straight	Turnout	N/A	#202	#203
North PEV 5	Straight	Turnout	N/A	#214	#215
North PEV 6	Straight	Turnout	N/A	#216	#217
South PEV 1	Straight	Turnout	N/A	#300	#301
South PEV 2	Straight	Turnout	N/A	#302	#303
South PEV 4	Straight	Turnout	N/A	#304	#305
South PEV 5	Straight	Turnout	N/A	#306	#307
South PEV 6	Straight	Turnout	N/A	#312	#313
South PEV 7	Straight	Turnout	N/A	#310	#311

These switches are equipped with a pushbutton located on the solar mast that may be pressed to change the position of the switch.

In the event of a failure of the electrical system, the switch machine is equipped with a hand throw mechanism.

Switch machines are equipped with a yellow strobe light to indicate the points are not positioned properly. When the switch machine detects improper point alignment, the light will flash, the switch will return to the previous position. **Switch must not be traversed when the yellow strobe light is flashing.**

15. QUIET ZONES

A Quiet Zone has been established between N.E. 71st Street (MP PL 0 + 850' PLWYE, MP PL 0 + 623') and Pedestrian Crossing (MP PL 5 + 1076') on the Port Lead. Except when necessary in an emergency, the locomotive horn should not be sounded per the following:

For South Bound trains, crews should not sound the horn over N.E. 71st Streets (MP PL 0 + 623' and MP 361 + 850') to the Port of Miami Draw Bridge.

For Northbound trains, crews should begin sounding the horn over N.E 2nd Avenue (MP 361+ 2337') and N.E. 79th Street (MP 360 + 3200').

The locomotive bell should be rung over all highway and Pedestrian crossings between these limits.

Quiet Zone Crossings

LOCATION					CROSSING NAME	DOT NUMBER
MP	PL	0. 16	PLWYE	(+ 850)	N E. 71st Street	272623J
MP	PL	0. 12		(+ 623)	N.E. 71st Street	272622C
MP	PL	0. 60		(+ 3187)	N.E. 62nd Street	273010J
MP	PL	0. 65		(+ 3430)	N.E. 61st Street	272624R
MP	PL	0. 91		(+ 4831)	N.E. 59th Street	272625X
MP	PL	1. 13		(+ 710)	N.E. 54th Street	272627L
MP	PL	2. 02		(+ 125)	N.E. 39th Street	272631B
MP	PL	2. 18		(+ 951)	N.E. 36th Street	272633P
MP	PL	2. 64		(+ 3390)	N.E. 29th Street	272634W
MP	PL	2. 74		(+ 3915)	N.E. 27th Street	272635D
MP	PL	3. 23		(+ 1230)	N.E. 20th Street	272636K
MP	PL	3. 32		(+ 1682)	North Miami Avenue	272637S
MP	PL	3. 75		(+ 3980)	N.W. 14th Street	272640A
MP	PL	4. 00		(+ 5258)	N.W. 11th Street	272644C
MP	PL	4. 06		(+ 318)	N.W. 10th Street	272646R
MP	PL	4. 19		(+ 1018)	N.W. 8th Street	272647X
MP	PL	4. 25		(+ 1300)	N.W. 1st Avenue	272648E
MP	PL	4. 36		(+ 1920)	North Miami Avenue	272651M
MP	PL	4. 52		(+ 2740)	N.E. 1st Avenue	272652U
MP	PL	4. 57		(+ 3020)	N.E. 2nd Avenue	272653B
MP	PL	4. 64		(+ 3390)	Biscayne Boulevard	272654H
MP	PL	5. 11		(+ 570)	Port Boulevard	272960A
MP	PL	5. 20		(+ 1076)	Bayside Pedestrian	273139L



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Joinder Agreement

FORM OF JOINDER dated as of March [●], 2017 (this “Joinder”) to the Agreement and Plan of Merger dated as of March 24, 2017 (the “Merger Agreement”), among GMéxico Transportes, S.A. de C.V, a Mexican *sociedad anónima de capital variable* (“Parent”), FLORIDA EAST COAST HOLDINGS CORP., a Florida corporation (the “Company”) and FECR RAIL LLC, a Delaware limited liability company (solely in its capacity as the representative of the Equityholders and the Preferred Holders for the purposes of the Merger Agreement, the Ancillary Documents, the Escrow Agreement and the Transactions, the “Stockholder Representative”).

WHEREAS, pursuant to Section 6.23 of the Merger Agreement, Parent caused the incorporation of [MERGER SUB] (“Merger Sub”), a Florida corporation and a newly formed, wholly owned subsidiary of Parent, and is required to cause Merger Sub to become party to the Merger Agreement through the execution of this Joinder;

WHEREAS the Board of Directors of Merger Sub have adopted the Merger Sub Resolutions;

WHEREAS Parent has approved the Merger Agreement in its capacity as sole stockholder of Merger Sub.

NOW, THEREFORE, in consideration of the foregoing and the representations, warranties, covenants and agreements contained in this Joinder, and intending to be legally bound hereby, Parent, Merger Sub, the Company and the Stockholder Representative hereby agree as follows:

SECTION 1.01. Definitions. Capitalized terms used but not defined herein shall have the meaning assigned to such terms in the Merger Agreement.

SECTION 1.02. Joinder. In accordance with the terms of the Merger Agreement, Merger Sub irrevocably agrees to join and become a party to the Merger Agreement and be bound by and comply with the terms and provisions of the Merger Agreement applicable to it, in each case with the same force and effect as if it had originally been a party thereto.

SECTION 1.03. Representations and Warranties of the Parties. Merger Sub represents and warrants to the Company that (a) the Resolutions have not been amended or withdrawn as of the date of this Joinder and (b) this Joinder has been duly authorized, executed and delivered by it and that this Joinder and the Merger Agreement constitutes the legal, valid and binding obligation of it, enforceable against it in accordance with the terms hereof and thereof. Merger Sub represents and warrants to, and agrees with the Company with respect to, all of the representations, warranties, covenants and agreements of Merger Sub set forth in the Merger Agreement.

SECTION 1.04. Full Force of Merger Agreement. Except as expressly supplemented hereby, the Merger Agreement shall remain in full force and effect in accordance with its terms.

SECTION 1.05. Governing Law. This Joinder, and all matters, claims or causes of action (whether in contract or tort) based upon, arising out of or relating to this Joinder or the negotiation, execution or performance of this Joinder, shall be governed by, and construed in accordance with, the laws of the State of New York, regardless of the laws that might otherwise govern under applicable principles of conflicts of laws thereof; provided that (x) the FBCA shall apply to the extent that it is mandatory under the Laws of the State of Florida that the FBCA apply to the Merger and (y) the Laws of the State of Florida shall govern the internal affairs of the Company.

GMÉXICO TRANSPORTES, S.A. DE
C.V.,

By: _____
Name:
Title:

[MERGER SUB]

By: _____
Name:
Title:

FLORIDA EAST COAST HOLDINGS
CORP.

By: _____
Name:
Title:

FECR RAIL LLC, as the Stockholder
Representative

By: _____
Name:
Title:

EXHIBIT C

JOINDER TO AGREEMENT AND PLAN OF MERGER

[Attached hereto]

JOINDER dated as of March 31, 2017 (this “Joinder”) to the Agreement and Plan of Merger dated as of March 24, 2017 (the “Merger Agreement”), among GMéxico Transportes, S.A. de C.V, a Mexican *sociedad anónima de capital variable* (“Parent”), FLORIDA EAST COAST HOLDINGS CORP., a Florida corporation (the “Company”) and FECR RAIL LLC, a Delaware limited liability company (solely in its capacity as the representative of the Equityholders and the Preferred Holders for the purposes of the Merger Agreement, the Ancillary Documents, the Escrow Agreement and the Transactions, the “Stockholder Representative”).

WHEREAS, pursuant to Section 6.23 of the Merger Agreement, Parent caused the incorporation of GMXT Florida Merger Sub, Inc. (“Merger Sub”), a Florida corporation and a newly formed, wholly owned subsidiary of Parent, and is required to cause Merger Sub to become party to the Merger Agreement through the execution of this Joinder;

WHEREAS the Board of Directors of Merger Sub have adopted the Merger Sub Resolutions;

WHEREAS Parent has approved the Merger Agreement in its capacity as sole stockholder of Merger Sub.

NOW, THEREFORE, in consideration of the foregoing and the representations, warranties, covenants and agreements contained in this Joinder, and intending to be legally bound hereby, Parent, Merger Sub, the Company and the Stockholder Representative hereby agree as follows:

SECTION 1.01. Definitions. Capitalized terms used but not defined herein shall have the meaning assigned to such terms in the Merger Agreement.

SECTION 1.02. Joinder. In accordance with the terms of the Merger Agreement, Merger Sub irrevocably agrees to join and become a party to the Merger Agreement and be bound by and comply with the terms and provisions of the Merger Agreement applicable to it, in each case with the same force and effect as if it had originally been a party thereto.

SECTION 1.03. Representations and Warranties of the Parties. Merger Sub represents and warrants to the Company that (a) the Merger Sub Resolutions have not been amended or withdrawn as of the date of this Joinder and (b) this Joinder has been duly authorized, executed and delivered by it and that this Joinder and the Merger Agreement constitutes the legal, valid and binding obligation of it, enforceable against it in accordance with the terms hereof and thereof. Merger Sub represents and warrants to, and agrees with the Company with respect to, all of the representations, warranties, covenants and agreements of Merger Sub set forth in the Merger Agreement.

SECTION 1.04. Full Force of Merger Agreement. Except as expressly supplemented hereby, the Merger Agreement shall remain in full force and effect in accordance with its terms.

SECTION 1.05. Governing Law. This Joinder, and all matters, claims or causes of action (whether in contract or tort) based upon, arising out of or relating to this Joinder or the negotiation, execution or performance of this Joinder, shall be governed by, and construed in accordance with, the laws of the State of New York, regardless of the laws that might otherwise govern under applicable principles of conflicts of laws thereof; provided that (x) the FBCA shall apply to the extent that it is mandatory under the Laws of the State of Florida that the FBCA apply to the Merger and (y) the Laws of the State of Florida shall govern the internal affairs of the Company.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties have duly executed this Joinder, all as of the date first written above.

GMÉXICO TRANSPORTES, S.A. DE
C.V.,

By:

By: _____
Name:
Title:

GMXT FLORIDA MERGER SUB INC.

By:

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties have duly executed this Joinder, all as of the date first written above.

GMÉXICO TRANSPORTES, S.A. DE
C.V.,

By: _____
Name:
Title:

By: _____
Name:
Title:

GMXT FLORIDA MERGER SUB, INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

FLORIDA EAST COAST HOLDINGS
CORP.

By: _

FECR RAIL LLC, as the Stockholder
Representative

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties have duly executed this Joinder, all as of the date first written above.

GMÉXICO TRANSPORTES, S.A. DE
C.V.,

By: _____
Name:
Title:

By: _____
Name:
Title:

GMXT FLORIDA MERGER SUB, INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

FLORIDA EAST COAST HOLDINGS
CORP.

By: _____
Name:
Title:

FECR RAIL LLC, as the Stockholder
Representative

By: _

EXHIBIT D

ASSIGNMENT AND ASSUMPTION AGREEMENT

[Attached hereto]

ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement (this “Agreement”), effective as of April 7, 2017 (the “Effective Date”), is by and between GMéxico Transportes, S.A. de C.V., a Mexican *sociedad anónima de capital variable* (“Parent”), and GMXT US, Inc., a Delaware corporation and wholly-owned subsidiary of Parent (“GMXT US”).

RECITALS

WHEREAS, Parent is party to (i) that certain Agreement and Plan of Merger dated as of March 24, 2017 (the “Merger Agreement”) among Parent, Florida East Coast Holdings Corp. and FECR Rail LLC (solely in its capacity as Stockholder Representative (as defined in the Merger Agreement)) and (ii) that certain Indemnification Agreement dated as of March 24, 2017 (the “Indemnification Agreement” and, together with the Merger Agreement, the “Assigned Agreements”) among Parent, the Indemnifying Parties (as defined in the Indemnification Agreement) and FECR Rail LLC, as the representative of the Indemnifying Parties;

WHEREAS, pursuant to Section 9.08 of the Merger Agreement and Section 4.07 of the Indemnification Agreement, Parent is entitled to assign, in its sole discretion, all of the rights, interests and obligations of Parent under the Merger Agreement and the Indemnification Agreement, respectively;

WHEREAS, Parent wishes to assign all of its rights, title and interests in, and GMXT US wishes to assume all of Parent’s obligations under, each of the Assigned Agreements;

WHEREAS, the Board of Directors of GMXT US has approved the Assignment Agreement; and

WHEREAS, Parent has approved the Assigned Agreements in its capacity as sole stockholder of GMXT US.

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

SECTION 1. Assignment and Assumption. Parent hereby assigns, grants, conveys and transfers to GMXT US all of Parent’s right, title and interest in and to the Assigned Agreements. GMXT US hereby accepts such assignment and assumes all of Parent’s obligations under the Assigned Agreements and agrees to pay, perform and discharge, as and when due, all of the obligations of Parent under the Assigned Agreements; provided that the assignment made by Parent herein shall not relieve Parent of its obligations under the Assigned Agreements.

SECTION 2. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York, regardless of the laws that might otherwise govern under applicable principles of conflicts of laws thereof.

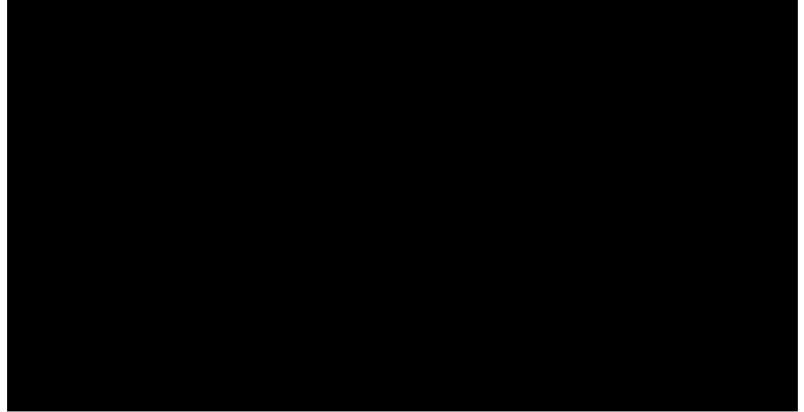
SECTION 3. Counterparts. This Agreement may be executed in two or more counterparts, all of which shall be considered one and the same agreement and shall become effective when two or more counterparts have been signed by each of the parties and delivered to the other parties.

SECTION 4. Further Assurances. Each of the parties hereto shall execute and deliver, at the reasonable request of the other party hereto, such additional documents, instruments, conveyances and assurances and take such further actions as such other party may reasonably request to carry out the provisions hereof and give effect to the transactions contemplated by this Agreement.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

GMÉXICO TRANSPORTES, S.A. DE
C.V.



GMXT US, INC.

