

**SURETY BOND**

Bond No. \_\_\_\_\_

KNOW ALL MEN BY THESE PRESENTS, that we, the undersigned, \_\_\_\_\_, as Principal, and \_\_\_\_\_, as Surety, are hereby held and firmly bound unto Florida East Coast Railway Company (FEC) in the sum of Ten Thousand and 00/100 Dollars (\$10,000.00), for the payment of which well and truly to be made we hereby bind ourselves, our heirs, executors, administrators, legal representatives, successors and assigns, jointly and severally, by these presents.

Whereas, the above-named Principal did, on the \_\_\_\_\_ day of \_\_\_\_\_, enter into a FEC Equipment Interchange Agreement relating to Equipment interchange, authorizing Principal to use and handle trailers and containers moving to and from FEC in consideration of payment of certain charges specified therein, and other good and valuable consideration, which Contract is attached hereto and made a part of this bond the same as if fully set forth herein; and

Whereas, FEC is willing to extend credit to Principal under the Contract but only on condition of being indemnified as herein provided.

Now, therefore, the condition of this obligation is such that, if Principal shall well and truly perform all and singular its duties and obligations under the Contract, including the payment of charges and other sums due thereunder, and shall indemnify and save harmless FEC from and against all liens, charges, claims, demands, loss, costs and damages of every kind and nature whatever in the performance of the Contract, then this obligation shall be void. Otherwise, this obligation shall remain in full force and effect and shall run continuously until and unless the bond is terminated and cancelled as provided hereunder. The bond is further subject to the following conditions:

1. No change in the ownership or management of Principal's business shall release Principal or Surety from liability hereunder. This bond shall cover any and all charges, liability for which is incurred by any corporation, partnership, association or individual that from time to time may carry on, under the name of Principal or any other name, the business now conducted by Principal.
2. The liability of Principal hereunder shall be unlimited. The liability of Surety shall not exceed the sum set forth above, provided, however, it shall attach even though for any reason (including failure of Principal to execute this bond, or the signing of Principal's name hereto by some unauthorized person or other defective or irregular execution hereof by or on behalf of Principal) the Principal shall not be bound hereunder.
3. This bond shall become effective on the date hereof and shall continue in force until the same shall be terminated by delivery to Ms. Veronica A. Alvarez, Administrative Assistant, Florida East Coast Railway, LLC., One Malaga Street, St. Augustine, Florida 32084, of a written notice from either Principal or Surety of an intention to terminate this bond on a specified date not less than sixty (60) days subsequent to the date of delivery of such notice. No such termination shall release Principal or Surety from any liability or obligation hereunder, whether of indemnity or otherwise, which may arise prior to the specified date of termination.
4. This bond shall insure to the benefit of FEC, its successors and assigns.

In Witness Whereof, the Principal and Surety have executed this instrument this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Principal

By \_\_\_\_\_

\_\_\_\_\_  
Surety

By \_\_\_\_\_  
Attorney-in-Fact