

A dark blue silhouette of the state of Louisiana is centered on the page. The text is overlaid on this map.

**Exhibit O –  
Franklin Farm  
Rail Agreement Letter**

# Franklin Farm Rail Agreement Letter



April 2, 2012

Mr. Patrick Ottensmeyer  
EVP & CMO  
Cathedral Square  
427 West 12th Street  
Kansas City, MO 64105

Dear Pat,

As per our recent conversation, NSRC wishes to propose this letter agreement to KCSR as a way of making two sites, one in Louisiana that is not served by NSRC and one in Mississippi that is not served by KCSR, more attractive to automobile manufacturers as potential locations for future automobile assembly plants. The purpose of this agreement is to allow an automobile manufacturer's plant at either of these sites to benefit from dual rail carrier service for finished automobiles destined to many locations, which would not be available absent this agreement, and thereby increase the prospects that such an automobile manufacturer would select one of these sites for its plant, rather than one of the many other available sites that might be perceived as offering better transportation options.

## Proposal

The Kansas City Southern Railway Company ("KCSR") hereby agrees that if a new automobile manufacturing plant is constructed at or near the site known as Franklin Farms in Richland Parish, Louisiana ("Franklin Farms") within 12 years of the date of this letter agreement, KCSR shall grant or cause the grant of non-exclusive haulage rights to Norfolk Southern Railway Company ("NSRC") for movement of finished automobiles from Franklin Farms along MSLLC's trackage running east of Franklin Farms over the MSLLC and connective with NSRC's trackage at Meridian, Mississippi, for further movement to any terminal in the Northeast (as defined herein) or the Southeast (as defined herein). In such event, KCSR hereby agrees not to provide service from Franklin Farms to any terminal in the Southeast.

NSRC hereby agrees that if a new automobile manufacturing plant is constructed a site located on or about the right of way of NSRC in Kewanee, Mississippi ("Kewanee") within 12 years of the date of this letter agreement, NSRC shall grant haulage rights to KCSR for movement of finished automobiles from Kewanee along NSRC's trackage running west of Kewanee and connective with KCSR's haulage rights over MSLLC beginning at Meridian, Mississippi, for further movement to any terminal in the Southwest (as defined herein), the Gulf (as defined herein) or in Mexico. In such event, NSRC hereby agrees not to provide service from Kewanee to any terminal in Mexico.

For purposes of this letter agreement, the following terms shall have the following meanings:

"Northeast" shall mean Illinois, Kentucky, Virginia and all states to the north or east of any such state, excluding Gateway Terminals.

“Southeast” shall mean Georgia, Florida, North Carolina, South Carolina, Alabama and Tennessee.

“Southwest” shall mean New Mexico, Arizona and California.

“Gulf” shall mean Louisiana, Texas, Oklahoma, Arkansas and Mississippi, excluding Gateway Terminals.

“Gateway Terminals” shall mean terminals within 50 miles of the following cities: Chicago, IL, St. Louis, MO, Kansas City, MO, Memphis, TN, Meridian, MS and New Orleans, LA.

The haulage rights contemplated hereby shall be granted promptly upon completion of the applicable new automobile plant. In connection therewith, the parties understand that, if dedicated services are required, haulage will be provided both in terms of a per unit rate and a per train rate. Further, the guest railroad shall be responsible for its own car supply and, once a car is waybilled, per diem shall be in the account of the railroad for whose revenue account such car is scheduled to move.

The parties acknowledge and understand (i) that no new automobile plant may locate at either Franklin Farms or at Kewanee, in which case this letter agreement shall be of no further effect and (ii) that it is possible that only one grant of haulage rights will occur under this letter agreement and the party so granting haulage rights will have benefited from the prospect of receiving haulage rights hereunder despite such grant not having come to fruition and from the reality that having proposed a dual-rail site would have been expected to have had a major impact on the desirability of the preferred site to new automobile manufacturers. The parties expressly agree that any party may disclose to any manufacturer of new automobiles or to the State of Mississippi or Louisiana the existence and essential terms of this letter agreement, including providing same with a copy hereof and preparing and disclosing materials that accurately depict the dual-served nature of Franklin Farms and/or Kewanee. Otherwise, the parties shall keep the existence and terms of this letter agreement confidential and shall not disclose the existence or terms hereof without the express written consent of all other parties hereto.

This letter agreement is governed by the laws of the State of Delaware without regard to its otherwise applicable principles of conflicts of laws. This letter agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument. The terms and conditions hereof constitute the entire agreement and understanding of the parties and supersede all communications, negotiations, arrangements and agreements, either oral or written, with respect to the subject matter hereof. No amendment to or modification hereof shall be effective unless reduced to writing and executed by the party against which such amendment or modification is to be enforced. The failure to enforce any term hereof shall not be deemed a waiver of future enforcement of that or any other term. To the extent this agreement requires the parties to negotiate in good faith to enter into a definitive agreement, this letter agreement is binding upon and inures to the benefit of the parties' successors and permitted assigns, provided the understandings contained in this letter agreement are contingent on mutual agreement on and execution of a definitive agreement. Neither this letter agreement, nor any interest herein, may

be assigned, in whole or in part, by either party without the prior written consent of the other party hereto. Whenever possible, each provision of this letter agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this letter agreement shall be or become prohibited or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this letter agreement.


If the foregoing accurately reflects your understanding, I ask that you execute below. To the extent this letter agreement requires consent of the KCS Member or the NS Member of MSLLC (as defined in the LLC Agreement of MSLLC), a signature below constitutes that consent.

Sincerely,


Mike McClellan  
Vice President – Intermodal and Automotive Marketing, Norfolk Southern

**Agreed:**

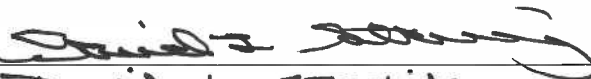
NORFOLK SOUTHERN RAILWAY COMPANY

By:   
Name: M.R. McClellan  
Title: VP - IM/AUTO MKTG


THE ALABAMA GREAT SOUTHERN RAILWAY COMPANY

By:   
Name: Clyde H. Allison Jr.  
Title: Vice President


MERIDIAN SPEEDWAY, LLC

By:   
Name: DAVID L STARLING  
Title: President


KANSAS CITY SOUTHERN

By:   
Name: Patrick J. Ottensmayer  
Title: Executive Vice President & Chief Marketing Officer

THE KANSAS CITY SOUTHERN RAILWAY COMPANY

By:   
Name: Patrick J. Ottensmayer  
Title: Executive Vice President & Chief Marketing Officer

KCS HOLDINGS I, INC.

By:   
Name: DAVID L STARLING  
Title: President

cc: Mr. Don Seale, EVP & CMO, Norfolk Southern  
Mr. Rob Martinez, VP, Business Development