



DONELAN CLEARY
WOOD & MASER, P.C.

RECORDATION NO. 21243-B FILED

FEB 4 '99 3-15 PM

February ⁴3, 1999

Recordation No. 21243-B

Dear Mr. Williams:

On behalf of Flex Leasing Corporation, I submit for filing and recording under 49 U.S.C. § 11301(a) and the regulations applicable thereunder, executed counterparts of a secondary document, not previously recorded, entitled Memorandum of Supplement ("Supplement").

The parties to the enclosed Supplement are:

Flex Leasing Corporation - LESSOR
Suite 300
234 Front Street
San Francisco, CA 94111

Norfolk Southern Railway Company - LESSEE
110 Franklin Road, S.E.
Roanoke, VA 24042-0072

The said Supplement, among other things, acts to lease the equipment listed in Annex A to the Lessee by the Lessor.

The equipment covered by the instant Supplement is as identified in Annex A thereto.

A short summary of the Supplement to appear in the Surface Transportation Board Index is as follows:

"Covers 149 bi-level auto racks, NS 22906-23054, in Annex A."

Please enter under this Recordation No. the following cross index reference:

"See Recordation No. 21888-B."

Enclosed is a check in the amount of fifty-two dollars (\$52.00) in payment of the filing fee (\$26.00) and the cross indexing fee (\$26.00).

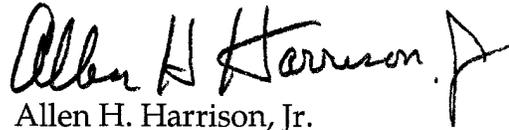
ATTORNEYS AND COUNSELORS AT LAW

1100 New York Avenue, Suite 750, N.W., Washington, D.C. 20005-3934, Tel: 202-371-9500, Fax: 202-371-0900

Counterparts

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the letter/fee receipt from the Surface Transportation Board acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,

A handwritten signature in black ink that reads "Allen H. Harrison, Jr." with a stylized flourish at the end.

Allen H. Harrison, Jr.
*Attorney for Flex Leasing
Corporation, for the purpose
of this filing.*

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423
Enclosures

BY HAND

8207-020

RECORDATION NO. 21243-B
FILED

MEMORANDUM OF SUPPLEMENT FEB 4 '99

3-15 PM

FLEX LEASING CORPORATION filed (i) that certain Memorandum of Lease with (a) the Surface Transportation Board (the "STB"), Recordation No. 21243, on March 3, 1998 and (b) the Registrar General of Canada (the "RGC") on the 4th day of March, A.D. 1998 at 2:00 p.m. and (ii) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21243-A, on April 9, 1998 at 1:48 p.m. and (b) the RGC on the ___ day of _____, 199_ at _____, relating to the lease described below:

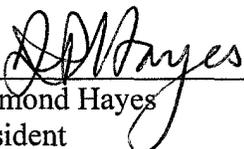
That certain lease (the "Lease") dated as of March 3, 1997, between **FLEX LEASING CORPORATION**, a Delaware corporation ("Flex"), having its chief executive office at 234 Front Street, Suite 300, San Francisco, California 94111, **NORFOLK SOUTHERN RAILWAY COMPANY**, a Virginia corporation ("Lessee"), having its chief executive office at 110 Franklin Road, S.E., Roanoke, VA 24042-0072.

Lessor and Lessee have added additional railcars to the Lease and wish to supplement the Memorandum of Lease.

On April 15, 1997 Lessor leased to Lessee the additional railcars as identified in the attached Annex A.

IN WITNESS WHEREOF, this Memorandum of Supplement has been duly executed on this 4th day of February, 1999.

FLEX LEASING CORPORATION



Desmond Hayes
President

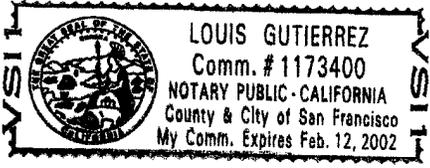
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STATE OF CA)
COUNTY OF SF) ss:
)

On this 2 day of February, 1999, personally came before me, Desmond P. Hayes, who, being by me duly sworn, says he is President of Flex Leasing Corporation and that said writing was signed on the date hereof by him on behalf of said corporation by its authority duly given. And the said President acknowledged the said writing to be the act and deed of said corporation.

Witness my hand and notarial seal this 2 day of February, 1999.

SEAL



Louis Gutierrez

Notary Public
My Commission Expires: 2/12/2002

ANNEX A

Description of Equipment

One Hundred Forty-Nine (149) New Class FB352 bi-level Auto Racks numbered
NS 22906 through 23054 inclusive

[Norfolk Southern]