

RECORDATION NO. 21096 FILED

DONELAN, CLEARY, WOOD & MASER, P.C. 19 '97

3-07 PM

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December 19, 1997

New Recordation No.

Counterparts - a H. Hamman

RECEIVED
SURFACE TRANSPORTATION
BOARD
DEC 19 3 07 PM '97

Dear Mr. Williams:

On behalf of Flex Leasing Corporation, I submit for filing and recording under U.S.C. § 11301(a) and the regulations applicable thereunder, executed counterparts of primary document, not previously recorded, entitled Memorandum of Lease ("Lease"), dated as of April 1, 1997.

The parties to the enclosed Lease are:

- Flex Leasing Corporation - LESSOR
Suite 300
234 Front Street
San Francisco, CA 94111
- Cooper Natural Resources, Inc. - LESSEE
P.O. Box 1447
Seagraves, TX 79395

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

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

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

"Covers 35 covered hoppers FLOX 3200-3234 as listed in Annex A"

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

"See Recordation No. 21092."

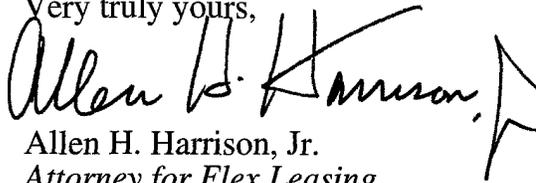
Enclosed is a check in the amount of forty-eight dollars (\$48.00) in payment of the filing fee (\$24.00) and the cross indexing fee (\$24.00).

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

Letter to Vernon A. Williams
December 19, 1997
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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

8357-020

ANNEX A

Description of Equipment

Thirty-Five (35) 3250 Lined Covered Hopper railcars, all of which are numbered as follows:

FLOX 3200 through and including FLOX 3234

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FLOX 3200 through and including FLOX 3234