



DONELAN CLEARY  
WOOD & MASER, P.C.

21097-F  
RECORDATION NO. 21097 FILED

MAY 28 '99

3-3<sup>U</sup>PM

May 28, 1999

Recordation No. 21097-F

Dear Mr. Williams:

On behalf of Flex Leasing I, LLC, 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") executed May 28, 1999.

The parties to the enclosed Supplement are:

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

Springfield Terminal Railway Company - LESSEE  
Iron Horse Park  
No. Billerica, MA 01862

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 50 boxcars, LW 9550-9599 as listed in Annex A."

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

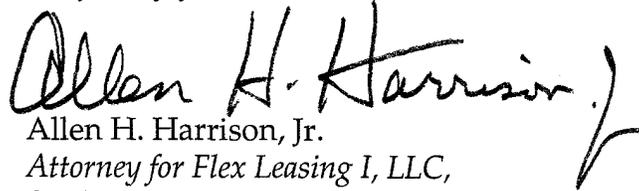
"See Recordation No. 21888-F."

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).

*Counter part to 21097*

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 I, LLC,  
for the purpose  
of this filing.*

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

BY HAND

8207-020

21097-F

RECORDATION NO. 21097 F FILED  
MAY 28 '99 21097-F  
3-30PM

## MEMORANDUM OF SUPPLEMENT

**FLEX LEASING CORPORATION** and **FLEX LEASING I, LLC** collectively filed (i) that certain Memorandum of Lease with (a) the Surface Transportation Board (the "STB"), Recordation No. 21097, on December 19, 1997 at 3:07 p.m. and (b) the Registrar General of Canada (the "RGC") on the 20<sup>th</sup> day of December, A.D. 1997 at 3:40 p.m.; (ii) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21097-A, on February 4, 1998 at 2:52 p.m. and (b) the RGC on the 5<sup>th</sup> day of February, A.D. 1998 at 1:41 p.m.; (iii) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21097-B, on October 9, 1998 at 3:07 p.m. and (b) the RGC on the 13<sup>th</sup> day of October, A.D. 1998 at 11:47 a.m.; (iv) that certain Memorandum of Partial Assignment of Lease with (a) the STB, Recordation No. 21097-C, on December 22, 1998 at 2:46 p.m. and (b) the RGC on the 23<sup>rd</sup> day of December, A.D. 1998 at 11:05 a.m.; (v) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21097-D, on February 4, 1999 at 3:15 p.m. and (b) the RGC on the 5<sup>th</sup> day of February, A.D. 1999 at 1:05 p.m.; and (vi) that certain Memorandum of Partial Assignment of Lease with (a) the STB, Recordation No. 21097-E, on February 4, 1999 at 3:15 p.m. and (b) the RGC on the 5<sup>th</sup> day of February, A.D. 1999 at 1:10 p.m., relating to the lease described below:

That certain lease (the "Lease") dated as of July 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, and **SPRINGFIELD TERMINAL RAILWAY COMPANY**, a Vermont corporation ("Lessee"), having its chief executive office at Iron Horse Park, No. Billerica, Massachusetts 01862, Schedule No. 1 ("Schedule 1") dated as of July 3, 1997 by and between Flex and Lessee, Schedule No. 2 ("Schedule 2") dated as of December 17, 1997 by and between Flex and Lessee, Schedule No. 3 ("Schedule 3") dated as of September 30, 1998 by and between Flex and Lessee and Schedule No. 4 ("Schedule 4") dated as of December 8, 1998 by and between Flex and Lessee.

The new Lessor, **FLEX LEASING I, LLC**, only as to the railcars listed on Annex A attached hereto, and Lessee have added additional railcars to the Lease and wish to supplement the Memorandum of Lease.

IN WITNESS WHEREOF, this Memorandum of Supplement has been duly executed on this 28<sup>th</sup> day of MAY, 1999.

**FLEX LEASING I, LLC**

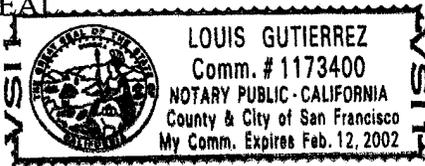
  
\_\_\_\_\_  
Desmond Hayes  
President

STATE OF CA )  
 ) ss:  
COUNTY OF SF )

On this 26th day of May, 1999, personally came before me, Desmond P. Hayes, who, being by me duly sworn, says he is President of Flex Leasing I, LLC and that said writing was signed on the date hereof by him on behalf of said company by its authority duly given. And the said President acknowledged the said writing to be the act and deed of said company.

Witness my hand and notarial seal this 26th day of May, 1999.

SEAL



*Desmond P. Hayes*

Notary Public

My Commission Expires: 2/12/2002



**ANNEX A**

**Description of Equipment**

Fifty (50) 50'6" Plate "F" Boxcars numbered

LW 9550 through 9599 inclusive

[Guilford]