



DONELAN CLEARY
WOOD & MASER, P.C.

Counterparts - [Signature]

August 31, 1998

RECEIVED
SURFACE TRANSPORTATION
BOARD
AUG 31 3 16 PM '00
RECORDATION NO. 21610 FILED

New Recordation No.

AUG 31 '98 3-16 PM

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 primary document, not previously recorded, entitled Memorandum of Lease ("Lease"), executed August 31, 1998.

The parties to the enclosed Lease are:

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

J.M. Huber Corporation - LESSEE
2500 Windy Ridge Parkway
Atlanta, GA 30339

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, copy attached.

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

"Covers 75 unlined covered hopper cars, FLOX numbers."

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

"See Recordation No. 21092 -G."

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).

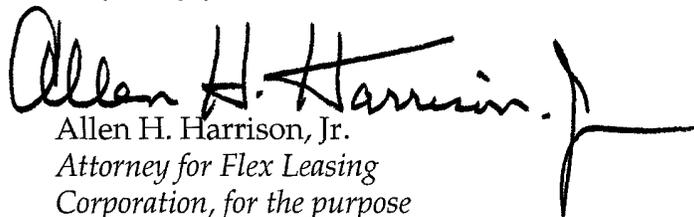
Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the

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

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 long, sweeping horizontal flourish extending to the right.

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

Seventy Five (75) 3250 Unlined Covered Hopper Cars, all of which have the following car initials and numbers (all numbers are inclusive):

FLOX 983286 - FLOX 983360

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MEMORANDUM OF LEASE

On August 24, 1998, **FLEX LEASING CORPORATION**, a Delaware corporation ("Lessor"), having its chief executive office at 234 Front Street, Suite 300, San Francisco, California 94111, and **J.M. HUBER CORPORATION**, a New Jersey corporation ("Lessee"), having its chief executive office at 2500 Windy Ridge Parkway, Atlanta, Georgia 30339 entered into a lease dated as of August 24, 1998 covering the railcars as identified in the attached Annex A.

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ANNEX A

Description of Equipment

Seventy Five (75) 3250 Unlined Covered Hopper Cars, all of which have the following car initials and numbers (all numbers are inclusive):

FLOX 983286 - FLOX 983360