DC WM

DONELAN CLEARY
WOOD & MASER, P.C.

RECORDATION NO. 21610-A FILED

FEB 4 '99 3-15 PM

February 4, 1999

Recordation No. 21610-A

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").

The parties to the enclosed Supplement are:

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

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

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 15 covered hoppers, FLOX 983400-983414 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).

Counterparts

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

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,

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

RECORDATION NO 21610-A FILED

FEB 4 '99 3-15 PM

MEMORANDUM OF SUPPLEMENT

FLEX LEASING CORPORATION filed (i) that certain Memorandum of Lease with (a) the Surface Transportation Board (the "STB"), Recordation No. 21610 on August 31, 1998, at 3:16 p.m., and (b) the Registrar General of Canada (the "RGC") on the ___ day of _____, 199_, at ___, relating to the lease described below:

That certain lease (the "Lease") dated as of August 24, 1998, between **FLEX LEASING CORPORATION**, a Delaware corporation ("Lessor"), having its chief executive office at 234 Front Street, Suite 300, San Francisco, California 94111, **J.M. HUBER**, a New Jersey corporation ("Lessee"), having its chief executive office at 2500 Windy Ridge Parkway, Atlanta, Georgia 30339.

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 4th day of February, 1999.

FLEX LEASING I, LLC

Desmond Hayes
President

STATE OF CA)
) ss:
COUNTY OF SF)

On this 1st day of February, 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 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 1st day of February, 1999.

SEAL

LOUIS GUTIERREZ
Comm. # 1173400
NOTARY PUBLIC - CALIFORNIA
County & City of San Francisco
My Comm. Expires Feb. 12, 2002

Notary Public
My Commission Expires: 2/12/2002

NY01/REICA/362881.2

ANNEX A

Description of Equipment

Fifteen (15) 3,250 Cu. Ft. Covered Hoppers numbered

FLOX 983400 through 983414 inclusive

[JM Huber]