



DONELAN CLEARY
WOOD & MASER, P.C.

RECORDATION NO. 21708-B FILED
JUN 30 '99 2-30PM

June 30, 1999

Recordation No. 21708-B

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 June 30, 1999.

The parties to the enclosed Supplement are:

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

Le Groupe Forex, Inc.
Suite 3415
One Place Ville Maria
Montreal, Quebec H3B 3N6
Canada

CROSS INDEX
21888-G

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 100 flat cars, LW 74315-74414 as listed in Annex A."

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

"See Recordation No. 21888-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).

ATTORNEYS AND COUNSELORS AT LAW

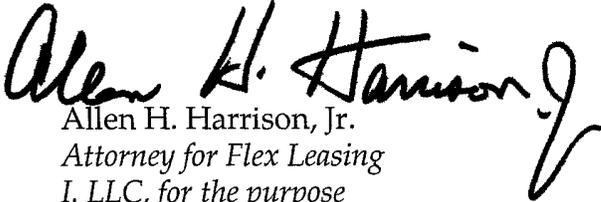
1100 New York Avenue, Suite 750, N.W., Washington, D.C. 20005-3934, Tel: 202-371-9500, Fax: 202-371-0900

#6307 (352)

Counters to R. H. Harrison

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

JUN 30 '99

2-30PM

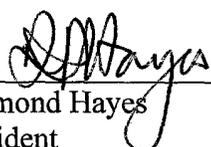
MEMORANDUM OF SUPPLEMENT

FLEX LEASING CORPORATION and **FLEX LEASING I, LLC** collectively-filed (i) that certain Memorandum of Lease with (a) the Surface Transportation Board, Recordation No. 21708 on October 9, 1998, at 3:21 p.m., and (b) the Registrar General of Canada on the 13th day of October, A.D. 1998, at 11:47 a.m. and (ii) that certain Memorandum of Supplement with (a) the Surface Transportation Board, Recordation No. 21708-A on December 22, 1998, at 2:46 p.m., and (b) the Registrar General of Canada on the 23rd day of December, A.D. 1998, at 11:05 a.m., relating to the lease described below:

That certain lease (the "Lease") dated as of October 8, 1998, between **FLEX LEASING CORPORATION**, a Delaware corporation ("Flex"), having its chief executive office at 234 Front Street, Suite 300, San Francisco, California 94111, and **LE GROUPE FOREX, INC.**, a Quebec corporation ("Lessee"), having its chief executive office at One Place Ville Maria, Suite 3415, Montreal, Quebec H3B 3N6, Schedule No.01 ("Schedule 1") dated as of October 8, 1998 by and between Flex and Lessee and Schedule No.02 ("Schedule 2") dated as of October 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 30th day of JUNE, 1999.

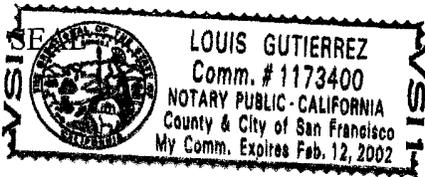
FLEX LEASING I, LLC

Desmond Hayes
President

STATE OF)
) ss:
COUNTY OF)

On this 25th day of June, 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 25th day of June, 1999.



Louis Gutierrez
Notary Public
My Commission Expires: 2/12/2002

ANNEX A

Description of Equipment

One Hundred (100) 73' centerbeam railcars, 110 ton capacity, 286,000 lb. GRL numbered:

LW 74315 through 74414 inclusive

[Forex]