



DONELAN CLEARY
WOOD & MASER, P.C.

RECORDATION NO. 21889-A
FILED
FEB 4 '99 3-15 PM

4
February 3, 1998

Recordation No. 21889-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").

Counterparts -

The parties to the enclosed Supplement are:

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

Aberdeen & Rockfish Railroad Company - LESSEE
101 East Main Street
Aberdeen, NC 28315

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 9500-9549, in Annex A."

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

"See Recordation No. 21888-B."

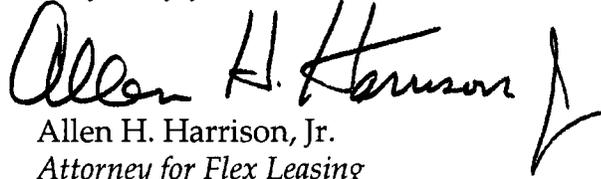
Enclosed is a check in the amount of fifty-two dollars (\$52.00) in payment of the filing fee (\$26.00) and the cross indexing fee (\$26.00).

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,

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

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

OFFICE OF THE SECRETARY

Allen H. Harrison, Jr.
DCWM
1100 New York Avenue, NW., Ste. 750
Washington, DC., 20005-3934

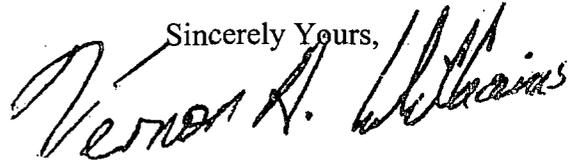
Dear Sir:

The enclosed documents (s) was recorded pursuant to the provisions of 49 U.S.C.

11301 and CFR 1177.3 (c), on 2/4/99 at 3:15PM, and

assigned recordation numbers (s): 21097-D, 21097-E, 21207-A, 21208-D, 21209-D,
21243-B, 21243-C, 21438-C, 21438-D, 21610-A,
21687-A and 21889-A. (Total of 12 cross-indices)

Sincerely Yours,



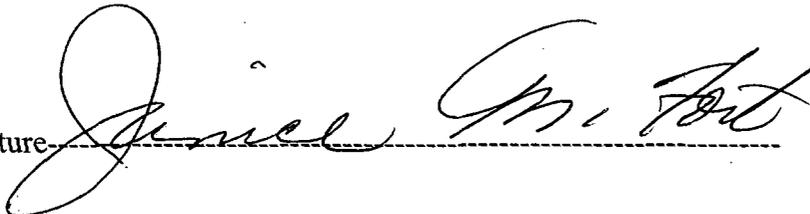
Vernon A. Williams

Enclosure(s)

624.00

\$_____ The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature _____



ANNEX A

Description of Equipment

Fifty (50) 50'6" Plate "F" Boxcars with 10' Single Plug Doors numbered

LW 9500 through 9549 inclusive

[Aberdeen & Rockfish]