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RECORDATION NO. 21438-O FILED

NOV 08 '02 12-24 PM

November 8, 2002

SURFACE TRANSPORTATION BOARD

Recordation No. 21438-O

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 Partial Termination of Lease ("Partial Termination") dated as of October 31, 2002.

The party to the enclosed Partial Termination is:

Flex Leasing I, LLC  
Suite 730  
221 Main Street  
San Francisco, CA 94105

- LESSOR/TERMINATOR

The said Partial Termination, among other things, acts to terminate ONLY those units in Annex A thereto (copy attached) from the lease between Flex Leasing I, LLC, as Lessor and CSX Transportation, Inc., as Lessee, recorded under Recordation No. 21438 as supplemented, the units being terminated from the lease having been recorded under Recordation No. 21438 and 21438-A as to MS6600-6669 and 21438-J as to LW66400-66449. The Partial Termination should be recorded under the next available letter under Recordation No. 21438, which letter we believe to be "-O."

The equipment covered by the instant Partial Termination is as identified in Annex A thereto namely 120 gondola cars, MS6600-6669 and LW66400-66449.

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

"Termination from lease 120 gondolas, MS6600-6669 and LW66400-66449."

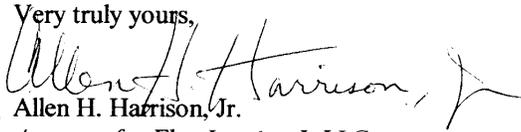
Please enter under this Recordation No. the following cross index reference:

“See Recordation No. 21888-U.”

Enclosed is a check in the amount of sixty dollars (\$60.00) in payment of the filing fee (\$30.00) and the cross indexing fee (\$30.00).

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 letter 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 cursive script that reads "Allen H. Harrison, Jr." with a large flourish at the end.

Allen H. Harrison, Jr.  
*Attorney for Flex Leasing I, LLC,  
for the purpose of the filing.*

Honorable Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, DC 20423

Enclosures

BY HAND

8212-020

**ANNEX A**

**Description of Equipment**

Seventy (70) 66' mill gondolas, numbered:

MS 6600 through 6669 inclusive

Fifty (50) 66'0" mill gondola, 6' sides, 105-ton capacity,  
286,000 lb. gross rail load, approximately 3564 cu. ft. capacity, numbered:

LW 66400 through 66449 inclusive

[CSX]

**MEMORANDUM OF PARTIAL TERMINATION OF LEASE**

**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. 21438, on May 28, 1998 and (b) the Registrar General of Canada (the "RGC") on the 29th day of May, A.D. 1998 at 2:55 p.m., (ii) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21438-A, on August 31, 1998 at 2:45 p.m. and (b) the RGC on the 2nd day of September, A.D. 1998 at 1:20 p.m., (iii) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21438-B, on December 11, 1998 at 2:58 p.m. and (b) the RGC on the 14th day of December, A.D. 1998 at 2:30 p.m., (iv) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21438-C, on February 4, 1999 at 3:15 p.m. and (b) the RGC on the 5th day of February, A.D. 1999 at 1:02 p.m., (v) that certain Memorandum of Partial Assignment of Lease with (a) the STB, Recordation No. 21438-D, on February 4, 1999 at 3:15 p.m. and (b) the RGC on the 5th day of February, A.D. 1999 at 1:11 p.m., (vi) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21438-E, on April 28, 1999 at 2:30 p.m. and (b) the RGC on the 29th day of April, A.D. 1999 at 1:10 p.m., (vii) that certain Memorandum of Partial Assignment with (a) the STB, Recordation No. 21438-F, on May 28, 1999 at 3:30 p.m. and (b) the RGC on the 31st day of May, A.D. 1999 at 2:18 p.m., (viii) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21438-G, on May 28, 1999 at 3:30 p.m. and (b) the RGC on the 31st day of May, A.D. 1999 at 2:19 p.m., (ix) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21438-H, on June 30, 1999 at 2:30 p.m. and (b) the RGC on the 2<sup>nd</sup> day of July, A.D. 1999 at 1:52 p.m., (x) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21438-I, on January 27, 2000 at 3:25 p.m. and (b) the RGC on the 31st of January, A.D. 2000 at 1:41 p.m., (xi) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21438-J, on June 23, 2000 at 3:40 p.m. and (b) the RGC on the 27th of June, A.D. 2000 at 1:01 p.m., (xii) that certain Memorandum of Partial Termination of Lease with (a) the STB, Recordation No. 21438-K, on June 27, 2000 at 12:32 p.m. and (b) the RGC on the 28<sup>th</sup> of June, A.D. 2000 at 3:01 p.m., (xiii) that certain Memorandum of Partial Termination of Lease with (a) the STB, Recordation No. 21438-L on November 19, 2001 at 9:22 a.m. and (b) the RGC on the 20th of November, A.D. 2001 at 10:36 a.m., (xiv) that certain Memorandum of Partial Termination of Lease with (a) the STB, Recordation No. 21438-M on January 31, 2002 at 9:51 a.m. and (b) the RGC on the 1<sup>st</sup> day of February, A.D. 2002 at 11:15 a.m., and (xv) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21438-N on September \_\_, 2002 at \_\_\_\_\_ and (b) the RGC on the \_\_\_ day of September, A.D. 2002 at \_\_\_\_\_, relating to the lease described below:

That certain lease (the "Lease"), dated as of May 28, 1998, between **FLEX LEASING CORPORATION**, a Delaware corporation ("Flex"), having its chief executive office at 221 Main Street, Suite 730, San Francisco, California 94105, and **CSX TRANSPORTATION, INC.** ("Lessee"), having its chief executive office at 500 Water Street, J-220, Treasury Department, Jacksonville, Florida 32202.

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SURFACE TRANSPORTATION BOARD



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[CSX]