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July 31, 2002

Recordation No. 21094-E

RECORDATION NO. 21094-E FILED

SEP 20 '02 3-82 PM

SURFACE TRANSPORTATION BOARD

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 July 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 Saskatchewan Minerals, a division of Goldcorp Inc., as Lessee, recorded under Recordation No. 21094 as supplemented, the units being terminated from the lease having been recorded under Recordation No. 21094 and the Partial Termination should be recorded under the next available letter under Recordation No. 21094, which letter we believe to be "-E."

The equipment covered by the instant Partial Termination is as identified in Annex A thereto namely 7 hopper cars, FLOX 3235-3241.

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

"Termination from lease 7 hopper cars, FLOX 3235-3241."

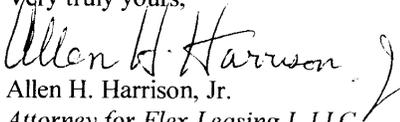
Please enter under this Recordation No. the following cross index reference:

“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,


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

Seven (7) 3,250 cfc, two pocket, 110 ton covered hopper cars, 286,000 gross rail load, equipped with circular hatches, gravity/pneumatic outlets, vibrator brackets, and lining suitable for anhydrous sodium sulfate, numbered:

FLOX 3235 through 3241 inclusive

[Saskatchewan Minerals]

21094-F

MEMORANDUM OF PARTIAL TERMINATION OF LEASE

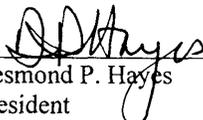
FLEX LEASING CORPORATION and **FLEX LEASING I, LLC** collectively filed (i) that certain Memorandum of Lease with (a) the Surface Transportation Board (the "STB"), Recordation No. 21094, on December 19, 1997 at 3:07 p.m. and (b) the Registrar General of Canada (the "RGC") on the 22nd day of December, A.D. 1997 at 3:40 p.m., (ii) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21094-A, on April 9, 1998 at 2:16 p.m. and (b) the RGC on the 9th day of April, A.D. 1998 at 3:10 p.m., (iii) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21094-B, on April 29, 1998 at 1:31 p.m. and (b) the RGC on the 30th day of April, A.D. 1998 at 11:15 a.m., (iv) that certain Memorandum of Partial Assignment of Lease with (a) the STB, Recordation No. 21094-C on December 22, 1998 at 2:46 p.m. and (b) the RGC on the 23rd day of December, A.D. 1998 at 11:05 a.m., and (v) that certain Memorandum of Partial Assignment of Lease with (a) the STB, Recordation No. 21094-D on April 12, 1999 at 3:16 p.m. and (b) the RGC on the _____ day of April, A.D. 1999 at _____, relating to the lease described below:

That certain lease (the "Lease"), dated as of June 1, 1997, between **FLEX LEASING CORPORATION**, a Delaware corporation ("Flex"), having its chief executive office at 221 Main Street, Suite 730, San Francisco, California 94105, and **SASKATCHEWAN MINERALS, a division of GOLDCORP INC.**, an Ontario corporation ("Lessee"), having its chief executive office at TransCanada Highway 1, P.O. Box 120, Chaplin, SK S0H 0V0.

The duties and obligations of the parties to the Lease have been satisfied and discharged only with respect to the railcars listed on Annex A attached hereto. The terms of the said Lease, only with respect to the railcars listed on Annex A attached hereto, have run, have not been renewed, and have therefore expired. Wherefore, this filing hereby partially terminates of record the Lease, only with respect to the railcars listed on Annex A attached hereto. The remainder of the Lease is in full force and effect as of the date hereof.

Dated as of July 31, 2002

FLEX LEASING I, LLC

By: 
Desmond P. Hayes
President

~~CONFIDENTIAL~~ 21094-E ~~FILED~~
SEP 20 02 3-82 PM
SURFACE TRANSPORTATION BOARD

STATE OF CA)
) ss:
COUNTY OF SF)

On this 30th day of July, 2002, 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 30th day of July, 2002.

SEAL



Joan M. Juster

Notary Public
My Commission Expires: June 28, 2005

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