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RECORDATION NO. 23613-A **FILED**

NOV 08 '02 12:37 PM

SURFACE TRANSPORTATION BOARD

November 8, 2002

Recordation No. 23613-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 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 Cemex, Inc., as Lessee, recorded under Recordation No. 23613, and the Partial Termination should be recorded under the next available letter under Recordation No. 23613, which letter we believe to be "-A."

The equipment covered by the instant Partial Termination is as identified in Annex A thereto, namely 15 hopper cars, FLOX numbers, now LW numbers.

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

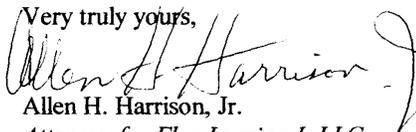
"Termination from lease 15 hopper cars, FLOX numbers as in Annex A."

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

“See Recordation Nos. 21888-U and 21888-AA.”

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

Fifteen (15) 3,250 Cu. Ft. Capacity, covered hoppers with Gravity discharge gates; 286,000 lb GRL; 110 ton capacity, numbered:

FLOX 993262
FLOX 993266
FLOX 993271
FLOX 993277
FLOX 993279
FLOX 993282
FLOX 993287 through 993289 inclusive
FLOX 993291
FLOX 993293 through 993294 inclusive
FLOX 993297
FLOX 993303
FLOX 993307

[Cemex]

MEMORANDUM OF PARTIAL TERMINATION OF LEASE

FLEX LEASING I, LLC filed that certain Memorandum of Lease with (a) the Surface Transportation Board (the "STB"), Recordation No. 23613, on August 13, 2001 at 9:26 a.m. and (b) the Registrar General of Canada (the "RGC") on the 13th day of August, A.D. 2001 at 9:05 a.m., relating to the lease described below:

That certain lease (the "Lease"), dated as of June 1, 2001, between **FLEX LEASING I, LLC**, a Delaware limited liability company ("Lessor"), having its chief executive office at 221 Main Street, Suite 730, San Francisco, California 94105, as successor lessor by assignment from Flex Leasing Corporation, a Delaware corporation, having its chief executive office at 221 Main Street, Suite 730, San Francisco, California 94105, and **CEMEX, INC.** ("Lessee"), having its chief executive office at 1200 Smith Street, Suite 2400, Houston, Texas 77002.

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 October 31, 2002

FLEX LEASING I, LLC

RECORDATION NO. 23613-A FILED


Desmond P. Hayes
President

NOV 08 '02 12-37 PM

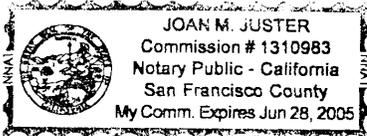
SURFACE TRANSPORTATION BOARD

STATE OF CA)
) ss:
COUNTY OF SF)

On this 5th day of November, 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. The said President acknowledged the execution of the said writing to be the act and deed of said company.

Witness my hand and notarial seal this 5th day of November, 2002.

SEAL



Joan M. Juster

Notary Public
My Commission Expires: June 28, 2005

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[Cemex]