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DECEMBER 2, 2002

RECORDATION NO. 22885-B FILED

Recordation No. 22885-B

DEC 02 '02

10-01 AM

Dear Mr. Williams:

SURFACE TRANSPORTATION BOARD

On behalf of Flex Leasing II, 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") dated as of NOVEMBER 21, 2002.

The parties to the enclosed Supplement are:

Flex Leasing II, LLC - LESSOR
Suite 730
221 Main Street
San Francisco, CA 94105

Variform Incorporated - LESSEE
303 West Major Street
Kearney, Missouri 64060

The said Supplement, among other things, acts to lease the equipment listed in Annex A and should be recorded under the next available letter under Recordation No. 22885, which letter we believe is "-B".

The equipment covered by the instant Supplement is as identified in Annex A thereto, copy attached, namely FLOX number 9216, (f/k/a PSPX number).

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

"Covers one Covered Hopper Car, FLOX 9216, (formerly PSPX number)."

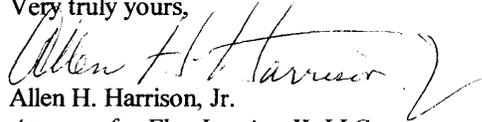
Please enter under this Recordation No. the following cross index reference:

“See Recordation No. 22383-C”.

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 II, LLC,
for the purpose of this filing.*

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

Enclosures
BY HAND

8213-020

ANNEX A

Description of Equipment

One (1) 6,245 cu. ft., four pocket, 110 ton lined covered hopper car,
286,000 GRL, numbered:

FLOX 9216

[Variform]

MEMORANDUM OF SUPPLEMENT

FLEX LEASING CORPORATION and **FLEX LEASING II, LLC** filed (i) that certain Memorandum of Lease with (a) the Surface Transportation Board (the "STB"), Recordation No. 22885, on April 10, 2000 at 11:57 a.m. and (b) the Registrar General of Canada (the "RGC") on the 12th day of April, A.D. 2000 at 11:55 a.m. and (ii) that certain Memorandum of Supplement with (a) the STB, Recordation No. 22885-A, on October 5, 2000 at 9:36 a.m. and (b) the RGC, on the 6th day of October, A.D. 2000 at 11:26 a.m., relating to the lease described below:

That certain lease (the "Lease") dated as of March 10, 2000, between **FLEX LEASING II, 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 ("Flex"), having its chief executive office at 221 Main Street, Suite 730, San Francisco, California 94105, and **VARIFORM INCORPORATED** ("Lessee"), having its principal office at 303 West Major Street, Kearney, Missouri 64060.

The new lessor, **FLEX LEASING II, LLC**, only as to the railcars listed on Annex A attached hereto, and Lessee have added the additional railcars listed on Annex A attached hereto to the Lease and wish to supplement the Memorandum of Lease.

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RECORDATION NO. 22885-B FILED

DEC 02 '02

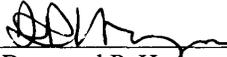
10-01

SURFACE TRANSPORTATION BOARD

Dated as of November 21, 2002

FLEX LEASING II, LLC

**By: FLEX Asset Management Corporation,
as Asset Manager**

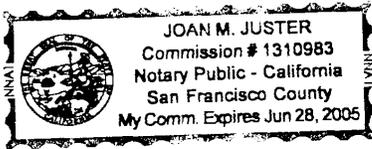
By: 
Desmond P. Hayes
President

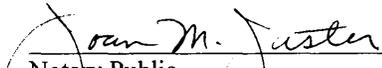
STATE OF CA)
) ss:
COUNTY OF SF)

On this 25th day of November, 2002, personally came before me, Desmond P. Hayes, who, being by me duly sworn, says he is President of FLEX Asset Management Corporation and that said writing was signed on the date hereof by him on behalf of said corporation by its authority duly given. And the said President acknowledged the said writing to be the act and deed of said corporation.

Witness my hand and notarial seal this 25th day of November, 2002.

SEAL




Notary Public
My Commission Expires: June 28, 2005

ANNEX A

Description of Equipment

One (1) 6,245 cu. ft., four pocket, 110 ton lined covered hopper car,
286,000 GRL, numbered:

FLOX 9216

[Variform]