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RECORDATION NO. 21709-B FILED

DEC 02 '02

10-53 AM

SURFACE TRANSPORTATION BOARD

DECEMBER 2, 2002

Recordation No. 21709-B

Dear Mr. Williams:

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 Full Termination of Lease ("Full Termination") dated as of NOVEMBER 21, 2002.

The parties covered by the enclosed Full Termination are:

Flex leasing II, LLC - TERMINATOR/LESSOR  
Suite 730  
221 Main Street  
San Francisco, CA 94105

Illinois Central Railroad - LESSEE  
NBC Tower  
455 N. Cityfront Plaza Drive  
Chicago, IL 60611

The said Full Termination, among other things, acts to release, delete and terminate from the said lease all the units of equipment covered in the lease and should be recorded under the next available letter under Recordation No. 21709, which letter we believe to be "-B".

The equipment covered by the instant Full Termination is all the equipment covered in the lease.

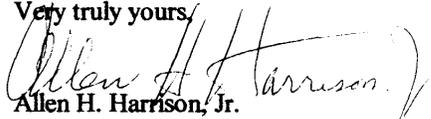
A short summary of the Full Termination to appear in the Surface Transportation Board Index is as follows:

"Full termination of lease."

Enclosed is a check in the amount of thirty dollars (\$30.00) in payment of the filing fee.

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

**MEMORANDUM OF FULL TERMINATION OF LEASE**

**FLEX LEASING CORPORATION** and **FLEX LEASING II, LLC** collectively filed (i) that certain Memorandum of Lease with (a) the Surface Transportation Board (the "STB"), Recordation No. 21709, on October 9, 1998 at 3:32 p.m. and (b) the Registrar General of Canada (the "RGC") on the 13<sup>th</sup> day of October, A.D. 1998 at 11:47 a.m. and (ii) that certain Memorandum of Partial Assignment of Lease with (a) the STB, Recordation No. 21709-A, on September 29, 1999 at 2:10 p.m. and (b) the RGC on the 30th day of September, A.D. 1999 at 11:27 a.m., relating to the lease described below:

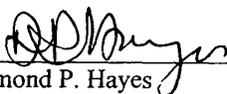
- That certain lease (the "Lease") dated as of October 8, 1998, between **FLEX LEASING CORPORATION**, a Delaware corporation ("Flex"), having its chief executive office at 221 Main Street, Suite 730, San Francisco, California 94105 and **ILLINOIS CENTRAL RAILROAD**, an Illinois corporation ("Lessee"), having its chief executive office at NBC Tower, 455 N. Cityfront Plaza Drive, Chicago, Illinois 60611.

The duties and obligations of the parties to the Lease have been satisfied and discharged. The terms of the said Lease have run, have not been renewed, and have therefore expired. Wherefore, this filing hereby fully terminates of record the Lease.

Dated as of November 21, 2002

**FLEX LEASING II, LLC**

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

By:   
Desmond P. Hayes  
President

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STATE OF CA )  
 ) ss:  
COUNTY OF SF )

On this 25<sup>th</sup> 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



*Joan M. Juster*  
\_\_\_\_\_  
Notary Public  
My Commission Expires: June 28, 2005

[Illinois Central]