

LAW OFFICES  
ALLEN H. HARRISON, JR.  
SUITE 706  
2009 NORTH 14<sup>TH</sup> STREET  
ARLINGTON, VIRGINIA 22201

TELEPHONE (703) 524-8309  
FAX (703) 524-3035

RECORDATION NO. 23739-A FILED  
AUG 17 '04 3-42 PM  
SURFACE TRANSPORTATION BOARD

August 17, 2004

**Recordation No. 23739-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 Full Termination of Use Agreement ("Full Termination") dated as of AUGUST 11, 2004.

The parties to the enclosed Full Termination are:

Flex Leasing I, LLC Suite 730 221 Main Street San Francisco, CA 94105	-	LESSOR/TERMINATOR
Union Pacific Railroad 1416 Dodge Street Omaha, NE 68179	-	LESSEE

The said Full Termination, among other things, acts to terminate ALL units in the Memorandum of Use Agreement between the above parties, recorded under Recordation No. 23739. The Full Termination should be recorded under the next available letter under Recordation No. 23739, which letter we believe to be "-A."

The equipment covered by the instant Full Termination is as identified in the Memorandum of Use Agreement under Recordation No. 23739.

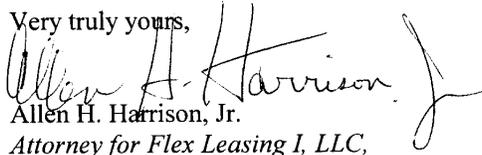
A short summary of the Full Termination to appear in the Surface Transportation Board Index is as follows:

"Full release and termination of Memorandum of Use Agreement."

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,

A handwritten signature in cursive script that reads "Allen H. Harrison, Jr." with a long, sweeping flourish extending to the right.

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

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

Enclosures

BY HAND

8212-020

AUG 17 '04 3-42 PM

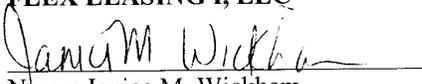
**MEMORANDUM OF FULL TERMINATION OF USE AGREEMENT  
SURFACE TRANSPORTATION BOARD**

**FLEX LEASING I, LLC** filed that certain Memorandum of Use Agreement with (a) the Surface Transportation Board, Recordation No. 23739, on November 19, 2001 and (b) the Registrar General of Canada on the 20th day of November, A.D. 2001 at 10:39 a.m., relating to the letter agreement described below:

That certain letter agreement for the use of railcars dated May 25, 2001 (the "Use Agreement"), 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, and **UNION PACIFIC RAILROAD** ("Lessee"), having its chief executive office at 1416 Dodge Street, Omaha, Nebraska 68179.

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

Dated as of August 11, 2004

**FLEX LEASING I, LLC**  
  
Name: Janice M. Wickham  
Title: Vice President

STATE OF NEW YORK            )  
  ) ss:  
COUNTY OF NEW YORK        )

On this 11<sup>th</sup> day of August, 2004, personally came before me, Janice M. Wickham, who, being by me duly sworn, says she is a Vice President of Flex Leasing I, LLC and that said writing was signed on the date hereof by her on behalf of said company by its authority duly given. The said Vice President acknowledged the execution of the said writing to be the act and deed of said company.

Witness my hand and notarial seal this 11<sup>th</sup> day of August, 2004.

SEAL

  
Notary Public  
My Commission Expires: \_\_\_\_\_

RICHARD D'ANNUNZIO  
Notary Public, State of New York  
No. 43-4693159  
Qualified in Richmond County  
Commission Expires March 30, 2007