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RECORDATION NO. 21438-T FILED

AUG 04 '06

12-43 PM

SURFACE TRANSPORTATION BOARD

August 4, 2006

**Recordation No. 21438-T**

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 29, 2006.

The parties to the enclosed Partial Termination are:

Flex Leasing I, LLC Suite 730 221 Main Street San Francisco, CA 94105	-	LESSOR/TERMINATOR
CSX Transportation, Inc. J-220 Treasury Department 500 Water St. Jacksonville, FL 32202	-	LESSEE

The said Partial Termination, among other things, acts to terminate ONLY those units in Annex A thereto, namely 100 boxcars LW1000-1099, 30 boxcars CSXT 173500-173529 and 185 coal hopper cars FLCX 100-284, from the Memorandum of Lease recorded under Recordation No. 21438, as supplemented. The Partial Termination should be recorded under the next available letter under Recordation No. 21438, which letter we believe to be "-T".

The equipment covered by the instant Partial Termination is as identified in Annex A thereto, copy attached, namely 100 boxcars LW1000-1099, 30 boxcars CSXT 173500-173529 and 185 coal hopper cars FLCX 100-284.

A short summary of the Partial Termination to appear in the Surface Transportation

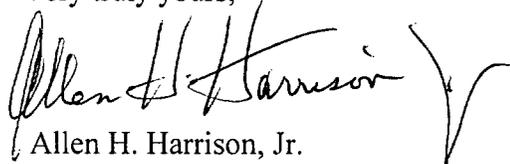
Board Index is as follows:

“Termination from Lease 100 boxcars LW1000-1099, 30 boxcars CSXT 173500-173529 and 185 coal hopper cars FLCX 100-284, see Annex A.”

Enclosed is a check in the amount of thirty four dollars (\$34.00) 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 black ink that reads "Allen H. Harrison, Jr." with a large, 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

**ANNEX A**

**Description of Equipment**

Thirty (30) 60'9" Plate F, Boxcars, 110-ton capacity, 286,000 lb. GRL numbered:

CSXT 173500 through 173529 inclusive

One hundred (100) 50' Plate F boxcars with 10' plug doors, numbered:

LW 1000 through 1099 inclusive

One hundred eighty-five (185) 4,200 c.f. aluminum bottom discharge coal hopper cars,  
numbered:

FLCX 100 through 284 inclusive

[CSX]

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## MEMORANDUM OF PARTIAL TERMINATION OF LEASE

SURFACE TRANSPORTATION BOARD

**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. 21438, on May 28, 1998 and (b) the Registrar General of Canada (the "**RGC**") on the 29th day of May, A.D. 1998 at 2:55 p.m., (ii) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21438-A, on August 31, 1998 at 2:45 p.m. and (b) the RGC on the 2nd day of September, A.D. 1998 at 1:20 p.m., (iii) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21438-B, on December 11, 1998 at 2:58 p.m. and (b) the RGC on the 14th day of December, A.D. 1998 at 2:30 p.m., (iv) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21438-C, on February 4, 1999 at 3:15 p.m. and (b) the RGC on the 5th day of February, A.D. 1999 at 1:02 p.m., (v) that certain Memorandum of Partial Assignment of Lease with (a) the STB, Recordation No. 21438-D, on February 4, 1999 at 3:15 p.m. and (b) the RGC on the 5th day of February, A.D. 1999 at 1:11 p.m., (vi) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21438-E, on April 28, 1999 at 2:30 p.m. and (b) the RGC on the 29th day of April, A.D. 1999 at 1:10 p.m., (vii) that certain Memorandum of Partial Assignment with (a) the STB, Recordation No. 21438-F, on May 28, 1999 at 3:30 p.m. and (b) the RGC on the 31st day of May, A.D. 1999 at 2:18 p.m., (viii) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21438-G, on May 28, 1999 at 3:30 p.m. and (b) the RGC on the 31st day of May, A.D. 1999 at 2:19 p.m., (ix) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21438-H, on June 30, 1999 at 2:30 p.m. and (b) the RGC on the 2nd day of July, A.D. 1999 at 1:52 p.m., (x) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21438-I, on January 27, 2000 at 3:25 p.m. and (b) the RGC on the 31st day of January, A.D. 2000 at 1:41 p.m., (xi) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21438-J, on June 23, 2000 at 3:40 p.m. and (b) the RGC on the 27th day of June, A.D. 2000 at 1:01 p.m., (xii) that certain Memorandum of Partial Termination of Lease with (a) the STB, Recordation No. 21438-K, on June 27, 2000 at 12:32 p.m. and (b) the RGC on the 28th day of June, A.D. 2000 at 3:01 p.m., (xiii) that certain Memorandum of Partial Termination of Lease with (a) the STB, Recordation No. 21438-L on November 19, 2001 at 9:22 a.m. and (b) the RGC on the 20th day of November, A.D. 2001 at 10:36 a.m., (xiv) that certain Memorandum of Partial Termination of Lease with (a) the STB, Recordation No. 21438-M on January 31, 2002 at 9:51 a.m. and (b) the RGC on the 1st day of February, A.D. 2002 at 11:15 a.m., (xv) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21438-N on September 20, 2002 at 2:43 p.m. and (b) the RGC on the 25th day of September, A.D. 2002 at 10:15 a.m., (xvi) that certain Memorandum of Partial Termination of Lease with (a) the STB, Recordation No. 21438-O on November 8, 2002 at 12:24 p.m. and (b) the RGC on the 12th day of November, A.D. 2002 at 2:00 p.m., (xvii) that certain Memorandum of Partial Termination of Lease with (a) the STB, Recordation No. 21438-P on January 28, 2004 at 2:55 p.m. and (b) the RGC on the 3rd day of February, A.D. 2004 at 1:13 p.m., (xviii) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21438-Q on August 17, 2004 at 12:24 p.m. and (b) the RGC on the 18th day of August, A.D. 2004 at 1:09 p.m., (xix) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21438-R on April 19, 2005 at 1:52 p.m. and (b) the



**ANNEX A**

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[CSX]