

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. 23221-B FILED

AUG 04 '06

1-01 PM

SURFACE TRANSPORTATION BOARD

August 4, 2006

**Recordation No. 23221-B**

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 - LESSOR/TERMINATOR  
Suite 730  
221 Main Street  
San Francisco, CA 94105

Georgia-Pacific Corporation - LESSEE  
133 Peachtree St., N.E.  
Atlanta, GA 30348-5605

The said Partial Termination, among other things, acts to terminate ONLY those units in Annex A thereto, namely 16 lumber flat cars, LW 76000-76015, from the Memorandum of Lease recorded under Recordation No. 23221, as supplemented. The Partial Termination should be recorded under the next available letter under Recordation No. 23221, which letter we believe to be "-B".

The equipment covered by the instant Partial Termination is as identified in Annex A thereto, namely 16 lumber flat cars, LW 76000-76015.

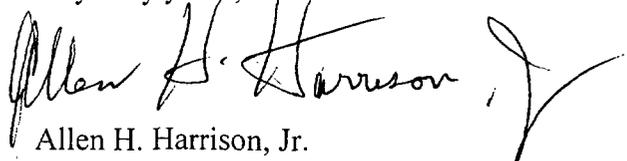
A short summary of the instant Full Termination to appear in the Surface Transportation Board Index is as follows:

"Termination from Lease 16 lumber flat cars, LW 76000-76015, 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." followed by a large, stylized flourish.

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 04 '06

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## MEMORANDUM OF PARTIAL TERMINATION OF LEASE

## SURFACE TRANSPORTATION BOARD

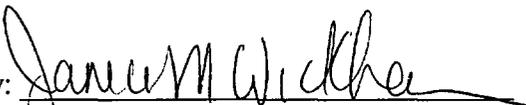
**FLEX LEASING I, LLC** filed (i) that certain Memorandum of Lease with (a) the Surface Transportation Board (the "STB"), Recordation No. 23221, on November 6, 2000 at 3:40 p.m. and (b) the Registrar General of Canada (the "RGC") on the 7th day of November, A.D. 2000 at 11:01 a.m., and (ii) that certain Memorandum of Partial Termination of Lease with (a) the STB, Recordation No. 23221-A, on January 31, 2002 at 10:00 a.m. and (b) the RGC on the 1st day of February, A.D. 2002 at 11:12 a.m., relating to the lease described below:

That certain lease (the "Lease"), dated as of October 26, 2000, between **FLEX LEASING CORPORATION**, a Delaware corporation ("Flex"), having its chief executive office at 234 Front Street, Suite 300, San Francisco, California 94111, and **GEORGIA-PACIFIC CORPORATION**, a Georgia corporation ("Lessee"), having its chief executive office at 133 Peachtree Street, N.E., Atlanta, Georgia 30348-5605.

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 July 20, 2006

**FLEX LEASING I, LLC**

By:   
Janice M. Wickham  
Vice President

STATE OF )  
 ) ss:  
COUNTY OF )

On this 21 day of July, 2006, personally came before me, Janice M. Wickham, who, being by me duly sworn, says she is 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. And the said Vice President acknowledged the said writing to be the act and deed of said company.

Witness my hand and notarial seal this 21 day of July, 2006.

SEAL



Notary Public

My Commission Expires:

**EDWINA SELLAN**  
**Notary Public, State of New York**  
**No. 01SE5050605**  
**Qualified in New York County**  
**Certificate Filed in New York County**  
**Commission Expires October 16, 2009**

**ANNEX A**

**Description of Equipment**

Sixteen (16) 73' centerbeam lumber flat cars, numbered:

LW 76000 through 76015 inclusive

[Georgia-Pacific]