

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

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

RECORDATION NO. 26850 FILED

MAR 09 '07 -10 33 AM

SURFACE TRANSPORTATION BOARD

March 9 2007

New Recordation No.

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 primary document, not previously recorded, entitled Memorandum of Lease ("Lease") dated as of March 5, 2007.

The parties to the enclosed Lease are:

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

Place - Crete Systems Inc. - LESSEE
15 Chisholm Avenue
St. Albert
Alberta T8N 5A7
Canada

The said Lease, among other things, acts to lease the equipment listed in Annex A thereto by the Lessor to the Lessee and should be recorded under a new number.

The equipment covered by the instant Lease is as identified in Annex A thereto, namely six boxcars FLOX 504614-504619 (formerly LW 60925-60930).

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

"Lease of 6 boxcars, FLOX 504614-504619, see Annex A."

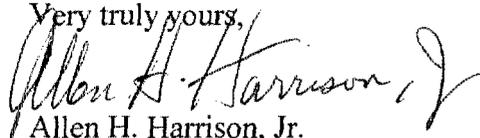
Please enter under this Recordation No. the following cross index reference:

"See Recordation No. 21888-V."

Enclosed is a check in the amount of sixty eight (\$68.00) dollars in payment of filing fee (\$34.00) and the cross-indexing fee (\$34.00).

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 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

Six (6) 60' Plate F boxcars with double 8' plug doors, numbered:

FLOX 504614 through 504619 (formerly marked as LW 60925 through 60930) inclusive

[Place-Crete Systems Inc.]