

RECORDATION NO. 27693-B FILED

SEP 10 '09 -9 40 AM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

September 10, 2009

Anne K. Quinlan, Esq.  
Acting Secretary  
Surface Transportation Board  
395 "E" Street, S.W.  
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Security Agreement Supplement No. 1-B, dated as of September 10, 2009, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Amended and Restated Security Agreement and the Second Amended and Restated Security Agreement previously filed with the Board under Recordation Numbers 21888-U and 27693, respectively.

The names and addresses of the parties to the enclosed document are:

Collateral Agent: BTMU Capital Corporation  
111 Huntington Avenue, Suite 400  
Boston, Massachusetts 02199

Borrower: Flex Leasing I, LLC  
30 South Wacker Drive  
Chicago, Illinois 60606

Anne K. Quinlan, Esq.  
September 10, 2009  
Page 2

A description of the railroad equipment covered by the enclosed document is:

Railcars have been remarked and numbered LW 150491 and LW 150492 (previously marked LW 6063 and LW 6070) and within the series CITX 501088 - CITX 501160 (previously marked within the series SCNX 448000 - SCNX 449122) as more particularly set forth in the attachment to the document.

A short summary of the document to appear in the index is:

Security Agreement Supplement No. 1-B.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bhs  
Enclosures

SEP 10 '09 -9 40 AM

SECURITY AGREEMENT SUPPLEMENT No. 1-B SURFACE TRANSPORTATION BOARD

This Security Agreement Supplement No. 1-B, dated September 10, 2009 (this "Supplement"), between BTMU CAPITAL CORPORATION, as Collateral Agent under the Security Agreement ("Collateral Agent"), and FLEX LEASING I, LLC, a Delaware limited liability company ("Borrower");

WITNESSETH:

WHEREAS, a Security Agreement by and between Borrower and BTM Capital Corporation as Collateral Agent was recorded with the Surface Transportation Board (the "STB") and the Registrar General of Canada (the "RGC"), on such dates, and with such recordation numbers, as set forth on Schedule 1 attached hereto.

WHEREAS, an Amended and Restated Security Agreement by and between Borrower and BTM Capital Corporation as Collateral Agent was recorded with the STB and the RGC, on such dates, and with such recordation numbers, as set forth on Schedule 1 attached hereto.

WHEREAS, Collateral Agent and Borrower have heretofore entered into that certain Second Amended and Restated Security Agreement dated as of October 16, 2008, as supplemented by that certain Security Agreement Supplement No. 1 ("Security Agreement Supplement No. 1") dated as of October 16, 2008 and that certain Security Agreement Supplement No. 1-A dated as of July 17, 2009 (collectively, the "Security Agreement"), evidence of which was filed with the STB and the RGC, on such dates, and with respect to the STB, with such recordation numbers, as set forth on Schedule 1 attached hereto. The terms used herein are used with the meanings specified in the Security Agreement.

WHEREAS, the Borrower provided to the Collateral Agent a statement identifying a change of the reporting marks and numbers to certain of the Units bearing the old marks and numbers set forth on Schedule 2 hereto (the "Old Marks") with the new marks and numbers set forth opposite such Old Marks on Schedule 2 hereto (the "New Marks").

WHEREAS, pursuant to the Security Agreement the Borrower is required to record such change of reporting marks and numbers with the STB and the RGC.

NOW, THEREFORE, in consideration of the premises and other good and sufficient consideration, Collateral Agent and Borrower hereby agree as follows:

1. Security Agreement Supplement No. 1 and the Second Amended and Restated Memorandum of Security Agreement and Security Agreement Supplement No. 1 referenced on Schedule 1 are hereby amended by deleting the Old Marks and inserting the New Marks in lieu thereof.
2. Borrower shall cause this Supplement to be recorded with the STB and the RGC.

3. The parties hereto wish to show for public record this Supplement and accordingly have caused this Supplement to be executed by its officers thereunto duly authorized, as of the date first above written.

4. THIS SUPPLEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE (INCLUDING SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW BUT EXCLUDING TO THE MAXIMUM EXTENT PERMITTED BY LAW ALL OTHER CHOICE OF LAW AND CONFLICTS OF LAW RULES).

5. This Supplement may be executed in any number of counterparts, each executed counterpart constituting an original but all together one and the same instrument.

\* \* \*

IN WITNESS WHEREOF, Collateral Agent and Borrower have caused this Supplement to be duly executed as of the day and year first above written and to be delivered as of the date first above written.

BTMU CAPITAL CORPORATION, as Collateral Agent

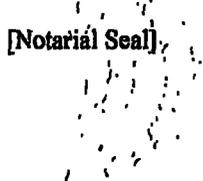
WAK By: *Cheryl A. Behan*  
Name: Cheryl A. Behan  
Title: Senior Vice President

STATE OF MA )  
                  ) ss:  
COUNTY OF )  
SUFFOLK

The foregoing Security Agreement Supplement No. 1-B was acknowledged before me, the undersigned Notary Public, in the County of Suffolk this 9th day of September, 2009 by Cheryl A. Behan, as Senior Vice President of BTMU CAPITAL CORPORATION.

*Sandra K. Ironfield*  
Notary Public

My commission expires: \_\_\_\_\_



**SANDRA K. IRONFIELD**  
**NOTARY PUBLIC**  
My commission expires July 23, 2015



## SCHEDULE 1

A Security Agreement was recorded with (i) the Surface Transportation Board on December 22, 1998 under recordation number 21888, and (ii) the Registrar General of Canada on December 23, 1998 under Document Key 11315.

An Amended and Restated Security Agreement was recorded with (i) the Surface Transportation Board on October 19, 2001 under recordation number 21888-U, and (ii) the Registrar General of Canada on October 19, 2001 under Document Key 13685 and supplemented by Document Key 13686.

A Second Amended and Restated Memorandum of Security Agreement and Security Agreement Supplement No. 1 was recorded with (i) the Surface Transportation Board on October 16, 2008 at 9:40 am under recordation number 27693 and (ii) the Registrar General of Canada on October 16, 2008 at 11:05 am.

A Security Agreement Supplement No. 1-A dated as of July 17, 2009 was recorded with (i) the Surface Transportation Board on July 20, 2009 at 8:00 am under recordation number 27693-A and (ii) the Registrar General of Canada on July 20, 2009 at 9:25 am.

SCHEDULE 2

CHANGE OF REPORTING MARKS AND NUMBERS

Exhibit A

Old Marks and Numbers

New Marks and Numbers

LW	6063	LW	150491
LW	6070	LW	150492
SCNX	448000	CITX	501108
SCNX	448004	CITX	501133
SCNX	448007	CITX	501146
SCNX	448025	CITX	501154
SCNX	448035	CITX	501127
SCNX	448056	CITX	501123
SCNX	448081	CITX	501093
SCNX	448088	CITX	501129
SCNX	448089	CITX	501120
SCNX	448105	CITX	501150
SCNX	448109	CITX	501105
SCNX	448110	CITX	501148
SCNX	448123	CITX	501152
SCNX	448129	CITX	501130
SCNX	448131	CITX	501159
SCNX	448165	CITX	501104
SCNX	448174	CITX	501149
SCNX	448185	CITX	501158
SCNX	448188	CITX	501100
SCNX	448192	CITX	501153
SCNX	448206	CITX	501126
SCNX	448219	CITX	501095
SCNX	448228	CITX	501116
SCNX	448229	CITX	501094
SCNX	448235	CITX	501124
SCNX	448249	CITX	501107
SCNX	448250	CITX	501097
SCNX	448253	CITX	501088
SCNX	448256	CITX	501098
SCNX	448259	CITX	501118
SCNX	448272	CITX	501160
SCNX	448279	CITX	501131
SCNX	448280	CITX	501099
SCNX	448281	CITX	501114
SCNX	449100	CITX	501112
SCNX	449122	CITX	501119