

RECORDATION NO. 27693-F FILED

AUG 16 '10 -1 50 PM

**SURFACE TRANSPORTATION BOARD**

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

August 16, 2010

Chief  
Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 E Street, S.W.  
Washington, D.C. 20423

Dear Section Chief,

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-F, dated as of August 16, 2010, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Second Amended and Restated Security Agreement previously filed with the Board under Recordation Number 27693.

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

Section Chief  
August 16, 2010  
Page 2

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

Railcars have been remarked and numbered CHTT 173500 - CHTT 173529 (previously marked LW 173500 - LW 173529) and within the series LW 171332 - LW 600342 and COER 171614 - COER 171670 (previously marked within the series CSXT 495731 - CSXT 495811 and LW 9200 - LW 60924) as more particularly set forth in the attachment to the document.

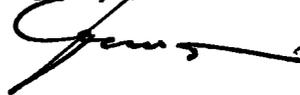
A short summary of the document to appear in the index is:

Security Agreement Supplement No. 1-F.

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/sem  
Enclosures

AUG 16 '10 -1 50 PM

**SECURITY AGREEMENT SUPPLEMENT No. 1-F****SURFACE TRANSPORTATION BOARD**

This Security Agreement Supplement No. 1-F, dated August 16, 2010 (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 respect to the STB, 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 respect to the STB, 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 (i) Security Agreement Supplement No. 1 ("Security Agreement Supplement No. 1") dated as of October 16, 2008, (ii) Security Agreement Supplement No. 1-A dated as of July 17, 2009, (iii) Security Agreement Supplement No. 1-B dated as of September 10, 2009, (iv) Security Agreement Supplement No. 1-C dated as of November 17, 2009, (v) Security Agreement Supplement No. 1-D dated as of March 12, 2010, and (vi) Security Agreement Supplement No. 1-E dated as of June 9, 2010 (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).

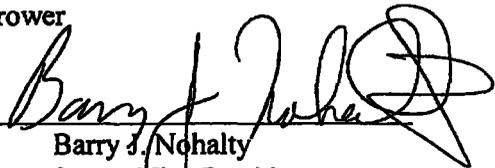
5. This Supplement may be executed in any number of counterparts, each executed counterpart constituting an original but all together one and the same instrument.

\* \* \*



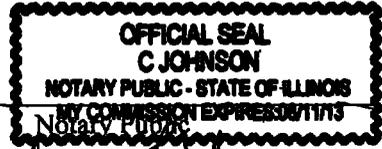
IN WITNESS WHEREOF, Collateral Agent and Borrower have caused this Supplement to be duly executed as of the day and year first above written and to be delivered as of the date first above written.

FLEX LEASING I, LLC  
as Borrower

By:   
Name: Barry J. Nohalty  
Title: Senior Vice President

STATE OF )  
                  ) ss:  
COUNTY OF )

The foregoing Security Agreement Supplement No. 1-F was acknowledged before me, the undersigned Notary Public, in the County of Cook this 10<sup>th</sup> day of August, 2010 by Barry J. Nohalty as Sr. Vice President of FLEX LEASING I, LLC.





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

## 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 a.m. under recordation number 27693 and (ii) the Registrar General of Canada on October 16, 2008 at 11:05 a.m.

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 a.m. under recordation number 27693-A and (ii) the Registrar General of Canada on July 20, 2009 at 9:25 a.m.

A Security Agreement Supplement No. 1-B dated as of September 10, 2009 was recorded with (i) the Surface Transportation Board on September 10, 2009 at 9:40 a.m. under recordation number 27693-B and (ii) the Registrar General of Canada on September 10, 2009 at 11:30 a.m.

A Security Agreement Supplement No. 1-C dated as of November 17, 2009 was recorded with (i) the Surface Transportation Board on November 17, 2009 at 2:00 p.m. under recordation number 27693-C and (ii) the Registrar General of Canada on November 17, 2009 at 3:24 p.m.

A Security Agreement Supplement No. 1-D dated as of March 12, 2010 was recorded with (i) the Surface Transportation Board on March 12, 2010 at 11:45 a.m. under recordation number 27693-D and (ii) the Registrar General of Canada on March 12, 2010 at 1:48 p.m.

A Security Agreement Supplement No. 1-E dated as of June 9, 2010 was recorded with (i) the Surface Transportation Board on June 9, 2010 at 2:20 p.m. under recordation number 27693-E and (ii) the Registrar General of Canada on June 9, 2010 at 3:09 p.m.

SCHEDULE 2

CHANGE OF REPORTING MARKS AND NUMBERS

Old Marks and Numbers

New Marks and Numbers

CSXT 495731	LW	600262
CSXT 495734	LW	600265
CSXT 495742	LW	600273
CSXT 495743	LW	600274
CSXT 495745	LW	600276
CSXT 495746	LW	600277
CSXT 495747	LW	600278
CSXT 495765	LW	600296
CSXT 495767	LW	600298
CSXT 495776	LW	600307
CSXT 495805	LW	600336
CSXT 495811	LW	600342
LW 9200	COER	171614
LW 9206	COER	171619
LW 9211	COER	171622
LW 9527	COER	171652
LW 9540	COER	171663
LW 9547	COER	171669
LW 9548	COER	171670
LW 60902	LW	171332
LW 60904	LW	171342
LW 60906	LW	171333
LW 60909	LW	171334
LW 60910	LW	171343
LW 60911	LW	171335
LW 60914	LW	171336
LW 60916	LW	171337
LW 60924	LW	171344
LW 173500	CHTT	173500
LW 173501	CHTT	173501
LW 173502	CHTT	173502
LW 173503	CHTT	173503
LW 173504	CHTT	173504
LW 173505	CHTT	173505
LW 173506	CHTT	173506
LW 173507	CHTT	173507
LW 173508	CHTT	173508
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LW 173510	CHTT	173510
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**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 8/16/10



\_\_\_\_\_  
Robert W. Alvord