

RECORDATION NO. 27693 -E FILED

JUN 09 '10 -2 20 PM

SURFACE TRANSPORTATION BOARD

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

June 9, 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-E, dated as of June 9, 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
June 9, 2010
Page 2

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

Railcars have been remarked and numbered within the series LW 495730 - LW 495824 (previously marked within the series CSXT 600261 - CSXT 600355) as more particularly set forth in the attachment to the document.

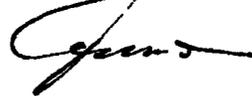
A short summary of the document to appear in the index is:

Security Agreement Supplement No. 1-E.

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

JUN 09 '10 -2 20 PM

SURFACE TRANSPORTATION BOARD

SECURITY AGREEMENT SUPPLEMENT No. 1-E

This Security Agreement Supplement No. 1-E, dated June 9, 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, and (v) Security Agreement Supplement No. 1-D dated as of March 12, 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.

BTMU CAPITAL CORPORATION, as Collateral Agent

By: *Cheryl A. Behan* ~~WAK~~
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 8th day of June, 2010 by Cheryl A. Behan, as Senior Vice President of BTMU CAPITAL CORPORATION.

Sandra K Ironfield
SANDRA K. IRONFIELD)
NOTARY PUBLIC) Notary Public
My commission expires July 23, 2015

My commission expires: _____

[Notarial Seal]

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

STATE OF)
) ss:
COUNTY OF)

The foregoing Security Agreement Supplement No. 1-E was acknowledged before me, the undersigned Notary Public, in the County of Cook this 7th day of June, 2010 by *Barry J. Nohalty* as *Senior Vice President* of FLEX LEASING I, LLC.

Catherine Johnson
Notary Public

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.

SCHEDULE 2

CHANGE OF REPORTING MARKS AND NUMBERS

<u>Old Marks and Numbers</u>		<u>New Marks and Numbers</u>	
CSXT	495730	LW	600261
CSXT	495733	LW	600264
CSXT	495737	LW	600268
CSXT	495738	LW	600269
CSXT	495740	LW	600271
CSXT	495744	LW	600275
CSXT	495748	LW	600279
CSXT	495750	LW	600281
CSXT	495751	LW	600282
CSXT	495753	LW	600284
CSXT	495754	LW	600285
CSXT	495755	LW	600286
CSXT	495756	LW	600287
CSXT	495758	LW	600289
CSXT	495759	LW	600290
CSXT	495760	LW	600291
CSXT	495762	LW	600293
CSXT	495763	LW	600294
CSXT	495764	LW	600295
CSXT	495766	LW	600297
CSXT	495769	LW	600300
CSXT	495772	LW	600303
CSXT	495773	LW	600304
CSXT	495774	LW	600305
CSXT	495777	LW	600308
CSXT	495778	LW	600309
CSXT	495779	LW	600310
CSXT	495782	LW	600313
CSXT	495783	LW	600314
CSXT	495784	LW	600315
CSXT	495785	LW	600316
CSXT	495787	LW	600318
CSXT	495788	LW	600319
CSXT	495789	LW	600320
CSXT	495790	LW	600321
CSXT	495791	LW	600322
CSXT	495792	LW	600323
CSXT	495793	LW	600324
CSXT	495794	LW	600325
CSXT	495795	LW	600326
CSXT	495796	LW	600327
CSXT	495799	LW	600330
CSXT	495800	LW	600331

CSXT	495801	LW	600332
CSXT	495802	LW	600333
CSXT	495803	LW	600334
CSXT	495804	LW	600335
CSXT	495806	LW	600337
CSXT	495807	LW	600338
CSXT	495808	LW	600339
CSXT	495810	LW	600341
CSXT	495812	LW	600343
CSXT	495813	LW	600344
CSXT	495814	LW	600345
CSXT	495816	LW	600347
CSXT	495818	LW	600349
CSXT	495819	LW	600350
CSXT	495821	LW	600352
CSXT	495823	LW	600354
CSXT	495824	LW	600355

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. June 9 2010



Robert W Alvord