

RECORDATION NO. 27693-9 FILED

DEC 09 '10 -9 30 AM

**SURFACE TRANSPORTATION BOARD**

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

December 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-G, dated as of December 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  
December 9, 2010  
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A description of the railroad equipment covered by the enclosed document is:

Railcars have been remarked and numbered LW 600348, CITX 680431, CITX 680487, CITX 680488, NS 473400 - NS 473488 and within the series CEFX 309155 - CEFX 309173, COER 171615 - COER 874829, LW 171230 - LW 171341 (previously marked CSXT 495817, CHTT 173502, CHTT 173512, CHTT 173522, FLCX 531, FLCX 587, FLCX 588, and within the series FLOX 83111 - FLOX 83341, IC 97766 - IC 977849, LW 6050 - LW 60996, SRY 5350 - SR 5449) 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-G.

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

DEC 09 '10 -9 30 AM

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

This Security Agreement Supplement No. 1-G, dated December 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, (v) Security Agreement Supplement No. 1-D dated as of March 12, 2010, (vi) Security Agreement Supplement No. 1-E dated as of June 9, 2010, and (vii) Security Agreement Supplement No. 1-F dated as of August 16, 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: [Signature]  
Name: Barry I. Nohalty  
Title: Senior Vice President

STATE OF Illinois  
COUNTY OF Cook ss:

The foregoing Security Agreement Supplement No. I-G was acknowledged before me, the undersigned Notary Public, in the County of Cook this 20 day of November, 2010 by [Signature], as Sr. V.P. of FLEX LEASING I, LLC.

[Signature]  
Notary Public



## 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.

A Security Agreement Supplement No. 1-F dated as of August 16, 2010 was recorded with (i) the Surface Transportation Board on August 16, 2010 at 1:50 p.m. under recordation number 27693-F and (ii) the Registrar General of Canada on August 16, 2010 at 2:53 p.m.

SCHEDULE 2

CHANGE OF REPORTING MARKS AND NUMBERS

Old Marks and Numbers

New Marks and Numbers

CSXT	495817
FLCX	531
FLCX	587
FLCX	588
FLOX	83111
FLOX	83117
FLOX	83124
FLOX	83126
FLOX	83311
FLOX	83325
FLOX	83338
FLOX	83341
IC	977666
IC	977680
IC	977685
IC	977689
IC	977699
IC	977700
IC	977705
IC	977708
IC	977710
IC	977715
IC	977725
IC	977730
IC	977734
IC	977755
IC	977762
IC	977764
IC	977770
IC	977771
IC	977779
IC	977790
IC	977808
IC	977810
IC	977820
IC	977827
IC	977829
IC	977834
IC	977843
IC	977849
LW	6050
LW	6052
LW	6054

LW	600348
CITX	680431
CITX	680487
CITX	680488
CEFX	309155
CEFX	309158
CEFX	309161
CEFX	309162
CEFX	309168
CEFX	309171
CEFX	309172
CEFX	309173
COER	874652
COER	874666
COER	874671
COER	874675
COER	874683
COER	874684
COER	874689
COER	874692
COER	874694
COER	874699
COER	874707
COER	874712
COER	874716
COER	874735
COER	874742
COER	874744
COER	874750
COER	874758
COER	874759
COER	874770
COER	874788
COER	874790
COER	874800
COER	874807
COER	874809
COER	874814
COER	874823
COER	874829
LW	171300
LW	171304
LW	171306

LW	6056	LW	171301
LW	6057	LW	171307
LW	6058	LW	171308
LW	6059	LW	171309
LW	6061	LW	171310
LW	6062	LW	171311
LW	6064	LW	171312
LW	6065	LW	171313
LW	6066	LW	171302
LW	6067	LW	171303
LW	6068	LW	171314
LW	6069	LW	171305
LW	6071	LW	171315
LW	6072	LW	171316
LW	9201	COER	171615
LW	9203	COER	171616
LW	9204	COER	171617
LW	9205	COER	171618
LW	9208	COER	171620
LW	9210	COER	171621
LW	9212	COER	171623
LW	9213	COER	171624
LW	9214	COER	171625
LW	9215	COER	171626
LW	9217	COER	171627
LW	9218	COER	171628
LW	9219	COER	171629
LW	9220	COER	171630
LW	9221	COER	171631
LW	9223	COER	171632
LW	9500	COER	171633
LW	9502	COER	171634
LW	9504	COER	171635
LW	9505	COER	171636
LW	9506	COER	171637
LW	9507	COER	171638
LW	9508	COER	171639
LW	9509	COER	171640
LW	9510	COER	171641
LW	9511	CEMX	171563
LW	9512	COER	171643
LW	9513	COER	171644
LW	9514	COER	171645
LW	9516	COER	171646
LW	9517	COER	171647
LW	9521	COER	171648
LW	9522	COER	171649
LW	9524	COER	171650
LW	9526	COER	171651
LW	9528	COER	171653
LW	9529	COER	171654

LW	9530
LW	9531
LW	9532
LW	9535
LW	9537
LW	9538
LW	9539
LW	9541
LW	9542
LW	9543
LW	9544
LW	9545
LW	9546
LW	9549
LW	60900
LW	60917
LW	60921
LW	60922
LW	60996
CHTT	173502
CHTT	173512
CHTT	173522
SRY	5350
SRY	5351
SRY	5352
SRY	5353
SRY	5354
SRY	5355
SRY	5356
SRY	5357
SRY	5358
SRY	5359
SRY	5360
SRY	5361
SRY	5362
SRY	5363
SRY	5364
SRY	5365
SRY	5366
SRY	5367
SRY	5368
SRY	5369
SRY	5370
SRY	5371
SRY	5372
SRY	5373
SRY	5374
SRY	5375
SRY	5376
SRY	5377
SRY	5379

COER	171655
COER	171656
COER	171657
COER	171658
COER	171660
COER	171661
COER	171662
COER	171664
COER	171665
COER	171666
NS	473488
COER	171667
COER	171668
COER	171671
LW	171341
LW	171338
LW	171339
LW	171340
LW	171230
COER	171674
COER	171684
COER	171694
NS	473400
NS	473401
NS	473473
NS	473402
NS	473403
NS	473404
NS	473405
NS	473406
NS	473474
NS	473487
NS	473407
NS	473408
NS	473409
COER	171707
NS	473410
NS	473411
NS	473412
NS	473413
NS	473475
NS	473476
NS	473414
NS	473415
NS	473416
NS	473417
COER	171710
NS	473418
NS	473477
NS	473419
NS	473420

SRY	5380	COER	171709
SRY	5381	NS	473421
SRY	5382	NS	473422
SRY	5383	NS	473423
SRY	5384	NS	473424
SRY	5385	NS	473425
SRY	5386	NS	473426
SRY	5387	NS	473427
SRY	5388	NS	473428
SRY	5389	COER	171711
SRY	5390	NS	473429
SRY	5391	NS	473430
SRY	5392	NS	473478
SRY	5393	COER	171712
SRY	5394	NS	473431
SRY	5395	NS	473432
SRY	5396	NS	473433
SRY	5397	NS	473434
SRY	5398	NS	473435
SRY	5399	NS	473436
SRY	5400	NS	473437
SRY	5401	NS	473438
SRY	5402	NS	473439
SRY	5403	NS	473479
SRY	5404	NS	473440
SRY	5405	NS	473441
SRY	5406	NS	473442
SRY	5407	NS	473443
SRY	5408	NS	473444
SRY	5409	NS	473445
SRY	5410	NS	473446
SRY	5411	NS	473447
SRY	5412	NS	473448
SRY	5413	NS	473480
SRY	5414	NS	473449
SRY	5415	NS	473481
SRY	5416	NS	473450
SRY	5418	NS	473451
SRY	5419	NS	473482
SRY	5420	NS	473452
SRY	5421	NS	473453
SRY	5422	NS	473483
SRY	5423	NS	473454
SRY	5424	NS	473455
SRY	5425	NS	473456
SRY	5426	NS	473457
SRY	5427	COER	171705
SRY	5428	NS	473458
SRY	5429	NS	473459
SRY	5430	NS	473460
SRY	5431	NS	473461

SRY	5432
SRY	5433
SRY	5434
SRY	5435
SRY	5436
SRY	5437
SRY	5438
SRY	5439
SRY	5440
SRY	5441
SRY	5442
SRY	5443
SRY	5444
SRY	5445
SRY	5446
SRY	5447
SRY	5448
SRY	5449

NS	473462
NS	473463
COER	171703
NS	473464
COER	171706
NS	473465
NS	473466
NS	473484
NS	473467
NS	473485
NS	473486
NS	473468
COER	171704
NS	473469
NS	473470
NS	473471
COER	171708
NS	473472

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:

12/9/10



Robert W. Alvord