

RECORDATION NO. 27693 -I FILED

OCT 28 '11 -1 40 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N W
SUITE 301
WASHINGTON, DC
20036

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELI SWORTH C. ALVORD (1964)

October 28, 2011

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-I, dated as of October 28, 2011, 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
October 28, 2011
Page 2

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

Railcars have been remarked and numbered bearing LW, CITX, CEMX,
IC, COER and CIGX reporting marks (previously bearing CORP, FLCX, CIBX,
FLOX, COER, IC, CEMX, CHTT, MS, SRY and UP marks) as more particularly
set forth in the attachment to the document

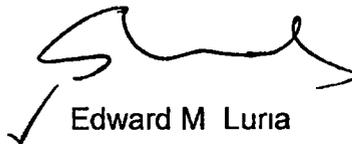
A short summary of the document to appear in the index is

Security Agreement Supplement No 1-I.

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,



Edward M Luria

EML/sem
Enclosures

OCT 28 '11 -1 40 PM

SECURITY AGREEMENT SUPPLEMENT No. 1-I

~~SURFACE TRANSPORTATION BOARD~~

This Security Agreement Supplement No. 1-I, dated October 28, 2011 (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, (vii) Security Agreement Supplement No. 1-F dated as of August 16, 2010, (viii) Security Agreement Supplement No. 1-G dated as of December 9, 2010, and (ix) Security Agreement Supplement No. 1-H dated as of May 11, 2011 (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*
Name: Cheryl A. Behan *NAM*
Title: Senior Vice President

COMMONWEALTH OF MASSACHUSETTS)

ss:

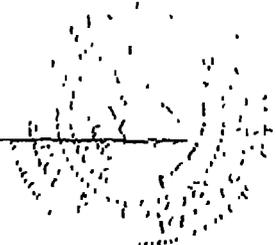
COUNTY OF SUFFOLK)

The foregoing Security Agreement Supplement No. 1-1 was acknowledged before me, the undersigned

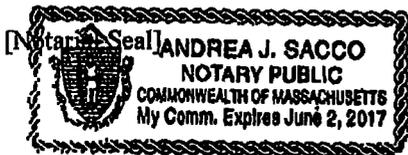
Notary Public, in the County of Suffolk this 28th day of October, 2011 by _

Cheryl A. Behan, as Senior Vice President of BTMU CAPITAL CORPORATION.

Andrea J. Sacco
Notary Public



My commission expires: 6/2/2017



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-I was acknowledged before me, the undersigned Notary Public, in the County of Cook this *21st* day of October, 2011 by *Barry J. Nohalty* as *SR, 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.

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.

A Security Agreement Supplement No. 1-G dated as of December 9, 2010 was recorded with (i) the Surface Transportation Board on December 9, 2010 at 9:30 a.m under recordation number 27693-G and (ii) the Registrar General of Canada on December 9, 2010 at 12:50 p m.

A Security Agreement Supplement No. 1-H dated as of May 11, 2011 was recorded with (i) the Surface Transportation Board on May 11, 2011 at 2:10 p.m. under recordation number 27693-H and (ii) the Registrar General of Canada on May 11, 2011 at 4:08 p.m.

SCHEDULE 2

CHANGE OF REPORTING MARKS AND NUMBERS

Old Marks and Numbers

New Marks and Numbers

CORP	9300	LW	877624
CORP	9301	LW	877625
CORP	9302	LW	877626
CORP	9303	LW	877627
CORP	9304	LW	877628
CORP	9305	LW	877629
CORP	9308	LW	877635
CORP	9309	LW	877636
CORP	9310	LW	877637
CORP	9312	LW	877630
CORP	9313	LW	877631
CORP	9314	LW	877632
CORP	9315	LW	877633
CORP	9316	LW	877634
CORP	9320	LW	877639
CORP	9321	LW	877640
CORP	9322	LW	877641
CORP	9324	LW	877642
CORP	9325	LW	877643
CORP	9326	LW	877644
CORP	9327	LW	877645
CORP	9328	LW	877646
CORP	9329	LW	877647
CORP	9330	LW	877648
CORP	9331	LW	877649
CORP	9332	LW	877650
CORP	9333	LW	877651
CORP	9334	LW	877652
CORP	9335	LW	877653
CORP	9336	LW	877654
CORP	9337	LW	877655
CORP	9338	LW	877656
CORP	9339	LW	877657
CORP	9340	LW	877658
CORP	9341	LW	877659
CORP	9342	LW	877660
CORP	9343	LW	877661
CORP	9344	LW	877662
CORP	9346	LW	877664
CORP	9347	LW	877665
CORP	9348	LW	877666
CORP	9349	LW	877667
CORP	9350	LW	877668

CORP	9373	LW	877669
CORP	9374	LW	877670
CORP	9375	LW	877671
CORP	9376	LW	877672
CORP	9377	LW	877673
CORP	9378	LW	877674
CORP	9379	LW	877675
CORP	9380	LW	877676
CORP	9381	LW	877677
CORP	9382	LW	877678
CORP	9383	LW	877679
CORP	9384	LW	877680
CORP	9385	LW	877681
CORP	9386	LW	877682
CORP	9388	LW	877683
CORP	9389	LW	877684
CORP	9390	LW	877685
CORP	9391	LW	877686
CORP	9392	LW	877687
CORP	9393	LW	877688
CORP	9394	LW	877689
CORP	9395	LW	877690
CORP	9396	LW	877691
CORP	9397	LW	877692
CORP	9398	LW	877693
FLCX	231	CEMX	7039
FLCX	402	CEMX	7045
FLCX	407	CEMX	7046
FLCX	411	CEMX	7048
FLCX	420	CEMX	7051
FLCX	421	CEMX	7052
FLCX	422	CEMX	7053
FLCX	423	CEMX	7054
FLCX	425	CEMX	7055
FLCX	427	CEMX	7056
FLCX	429	CEMX	7057
FLCX	435	CEMX	7059
FLCX	443	CEMX	7060
FLCX	448	CEMX	7040
FLCX	451	CEMX	7041
FLCX	453	CEMX	7042
FLCX	456	CEMX	7043
FLCX	458	CEMX	7044
FLCX	460	CEMX	7061
FLCX	474	CEMX	7062
FLCX	475	CEMX	7047
FLCX	477	CEMX	7049
FLCX	479	CEMX	7063
FLCX	480	CEMX	7064
FLCX	483	CEMX	7065
FLCX	484	CEMX	7050

FLCX	489	CEMX	7066
FLCX	496	CEMX	7058
FLCX	502	CITX	680402
FLCX	506	CITX	680406
FLCX	533	CITX	680433
FLCX	534	CITX	680434
FLCX	561	CITX	680461
FLCX	577	CITX	680477
FLCX	98117	CEMX	7067
FLCX	98161	CEMX	7068
FLCX	98171	CEMX	7069
FLCX	98173	CEMX	7070
FLCX	98210	CEMX	7071
FLCX	98212	CEMX	7072
FLOX	504719	COER	171804
FLOX	504721	COER	171805
CIBX	171806	COER	171806
FLOX	504725	COER	171807
FLOX	504726	COER	171808
FLOX	504730	COER	171809
FLOX	504731	COER	171810
FLOX	504733	COER	171811
FLOX	504736	COER	171812
FLOX	504738	COER	171813
FLOX	983209	CEFX	309178
COER	874646	IC	977660
COER	874647	IC	977661
COER	874649	IC	977663
COER	874652	IC	977666
COER	874653	IC	977667
COER	874654	IC	977668
COER	874655	IC	977669
COER	874657	IC	977671
COER	874659	IC	977673
IC	977674	COER	874660
IC	977676	COER	874662
COER	874666	IC	977680
COER	874682	IC	977681
IC	977684	COER	874670
COER	874671	IC	977685
IC	977686	COER	874672
COER	874673	IC	977687
COER	874674	IC	977688
COER	874675	IC	977689
COER	874676	IC	977690
COER	874677	IC	977691
COER	874679	IC	977693
COER	874681	IC	977697
COER	874683	IC	977699
COER	874684	IC	977700
COER	874685	IC	977701

COER	874688	IC	977704
COER	874689	IC	977705
COER	874690	IC	977706
COER	874691	IC	977707
COER	874692	IC	977708
COER	874693	IC	977709
COER	874694	IC	977710
COER	874696	IC	977712
COER	874697	IC	977713
COER	874698	IC	977714
COER	874699	IC	977715
COER	874701	IC	977718
COER	874702	IC	977719
COER	874710	IC	977721
IC	977722	COER	874704
COER	874705	IC	977723
COER	874707	IC	977725
COER	874709	IC	977727
COER	874711	IC	977729
COER	874712	IC	977730
COER	874714	IC	977732
COER	874715	IC	977733
COER	874716	IC	977734
COER	874717	IC	977735
COER	874718	IC	977736
COER	874719	IC	977737
COER	874720	IC	977738
IC	977739	COER	874721
COER	874722	IC	977740
COER	874723	IC	977741
COER	874724	IC	977742
COER	874725	IC	977743
COER	874727	IC	977746
COER	874729	IC	977748
COER	874730	IC	977749
COER	874731	IC	977750
IC	977759	COER	874739
IC	977776	COER	874756
IC	977777	COER	874757
IC	977782	COER	874762
IC	977784	COER	874764
IC	977813	COER	874793
IC	977815	COER	874795
IC	977835	COER	874815
IC	977836	COER	874816
CEMX	171563	LW	171814
CHTT	173514	COER	171686
CHTT	173518	COER	171690
CHTT	173521	COER	171693
MS	3014	CIGX	802527
MS	3015	CIGX	802528

MS	3035	CIGX	802529
MS	3039	CIGX	802530
MS	3040	CIGX	802531
MS	3048	CIGX	802532
MS	3051	CIGX	802533
MS	3057	CIGX	802534
MS	3063	CIGX	802535
MS	3066	CIGX	802536
MS	6602	COER	802513
CIGX	800751	COER	800751
MS	6612	COER	802514
MS	6614	COER	802515
CIGX	800744	COER	800744
MS	6626	COER	802516
MS	6631	COER	802517
MS	6632	COER	802518
MS	6634	COER	802519
CIGX	800745	COER	800745
CIGX	800746	COER	800746
CIGX	800747	COER	800747
CIGX	800748	COER	800748
MS	6653	COER	802520
CIGX	800750	COER	800750
CIGX	800752	COER	800752
MS	6664	COER	802521
MS	6666	COER	802522
MS	6669	COER	802523
SRY	286000	LW	879900
SRY	286001	LW	879901
SRY	286002	LW	879902
SRY	286003	LW	879903
SRY	286004	LW	879904
SRY	286005	LW	879905
SRY	286006	LW	879906
SRY	286007	LW	879907
SRY	286008	LW	879908
SRY	286009	LW	879909
SRY	286010	LW	879910
SRY	286011	LW	879911
SRY	286012	LW	879912
SRY	286013	LW	879913
SRY	286014	LW	879914
SRY	286015	LW	879915
SRY	286016	LW	879916
SRY	286017	LW	879917
SRY	286018	LW	879918
SRY	286019	LW	879919
SRY	286021	LW	879921
SRY	286022	LW	879922
SRY	286023	LW	879923
SRY	286024	LW	879924

SRY	286025	LW	879925
SRY	286026	LW	879926
SRY	286027	LW	879927
SRY	286028	LW	879928
SRY	286029	LW	879929
SRY	286030	LW	879930
SRY	286031	LW	879931
SRY	286032	LW	879932
SRY	286033	LW	879933
SRY	286034	LW	879934
SRY	286037	LW	879937
SRY	286038	LW	879938
SRY	286039	LW	879939
SRY	286040	LW	879940
SRY	286041	LW	879941
SRY	286042	LW	879942
SRY	286043	LW	879943
SRY	286044	LW	879944
SRY	286045	LW	879945
SRY	286046	LW	879946
SRY	286047	LW	879947
SRY	286048	LW	879948
SRY	286049	LW	879949
SRY	286050	LW	879950
SRY	286051	LW	879951
SRY	286052	LW	879952
SRY	286053	LW	879953
SRY	286054	LW	879954
SRY	286055	LW	879955
SRY	286056	LW	879956
SRY	286057	LW	879957
SRY	286058	LW	879958
SRY	286059	LW	879959
SRY	286135	LW	880035
SRY	286136	LW	880036
SRY	286137	LW	880037
SRY	286138	LW	880038
SRY	286139	LW	880039
SRY	286140	LW	880040
SRY	286141	LW	880041
SRY	286142	LW	880042
SRY	286143	LW	880043
SRY	286144	LW	880044
SRY	286145	LW	880045
SRY	286146	LW	880046
SRY	286147	LW	880047
SRY	286148	LW	880048
SRY	286149	LW	880049
SRY	286150	LW	880050
SRY	286151	LW	880051
SRY	286152	LW	880052

SRY	286153	LW	880053
SRY	286154	LW	880054
SRY	286155	LW	880055
SRY	286156	LW	880056
SRY	286157	LW	880057
SRY	286158	LW	880058
SRY	286159	LW	880059
SRY	286160	LW	880060
SRY	286161	LW	880061
SRY	286162	LW	880062
SRY	286163	LW	880063
SRY	286164	LW	880064
SRY	286165	LW	880065
SRY	286166	LW	880066
SRY	286167	LW	880067
SRY	286169	LW	880069
SRY	286170	LW	880070
SRY	286171	LW	880071
SRY	286172	LW	880072
SRY	286173	LW	880073
SRY	286174	LW	880074
SRY	286175	LW	880075
SRY	286176	LW	880076
SRY	286177	LW	880077
SRY	286178	LW	880078
SRY	286179	LW	880079
SRY	286180	LW	880080
SRY	286181	LW	880081
SRY	286182	LW	880082
SRY	286183	LW	880083
SRY	286184	LW	880084
SRY	286185	LW	880085
SRY	286186	LW	880086
SRY	286187	LW	880087
SRY	286188	LW	880088
SRY	286189	LW	880089
UP	274001	LW	879639
UP	274004	LW	879641
UP	274014	LW	879647
UP	274021	LW	879651
UP	274035	LW	879660
UP	274046	LW	879667
UP	274048	LW	879669
UP	274052	LW	879670
UP	274060	LW	879674

CERTIFICATION

I, Edward M Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, 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 10/28/11

Edward M Luria
Edward M Luria