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March 26, 2012

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-J, dated as of March 26, 2012, 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
March 26, 2012
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A description of the railroad equipment covered by the enclosed document is:

Railcars have been remarked and numbered bearing LW, CITX, IC and COER reporting marks (previously bearing FLCX, COER, FLOX, IC, CHTT and SRY 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-J.

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,

A handwritten signature in black ink, appearing to read 'E. Luria', with a stylized flourish at the end.

Edward M. Luria

EML/sem
Enclosures

SECURITY AGREEMENT SUPPLEMENT No. 1-J

This Security Agreement Supplement No. 1-J, dated March 26, 2012 (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, (ix) Security Agreement Supplement No. 1-H dated as of May 11, 2011, and (x) Security Agreement Supplement No. 1-I dated as of October 28, 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

WAK By: Katherine M. McCabe
Name: Katherine M. McCabe
Title: EVP & Chief Risk Officer

STATE OF) MASSACHUSETTS
) ss:
COUNTY OF) SUFFOLK

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

Notary Public, in the County of Suffolk this 26 day of March, 2012 by

Katherine M. McCabe, as EVP & Chief Risk Officer of BTMU CAPITAL

CORPORATION.

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

Sandra K. Ironfield
Notary Public

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: [Signature]
Name: Barry J. Novalby
Title: SVP

STATE OF)
) ss:
COUNTY OF)

The foregoing Security Agreement Supplement No. 1-J was acknowledged before me, the undersigned Notary Public, in the County of Cook this 19th day of March, 2012 by [Signature] as SB 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.

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.

A Security Agreement Supplement No. 1-I dated as of October 28, 2011 was recorded with (i) the Surface Transportation Board on October 28, 2011 at 1:40 p.m. under recordation number 27693-I and (ii) the Registrar General of Canada on October 28, 2011 at 4:21 p.m.

SCHEDULE 2

CHANGE OF REPORTING MARKS AND NUMBERS

Old Marks and Numbers

New Marks and Numbers

FLCX	148	CITX	698094
FLCX	158	CITX	698092
FLCX	360009	CITX	698091
COER	874739	IC	977759
COER	874756	IC	977776
COER	874757	IC	977777
COER	874762	IC	977782
COER	874764	IC	977784
COER	874793	IC	977813
COER	874795	IC	977815
COER	874815	IC	977835
COER	874816	IC	977836
FLCX	524	CITX	680424
FLOX	504686	COER	504686
IC	977664	COER	874650
IC	977670	COER	874656
IC	977672	COER	874658
IC	977675	COER	874661
IC	977678	COER	874664
IC	977679	COER	874665
IC	977692	COER	874678
IC	977703	COER	874687
IC	977726	COER	874708
IC	977731	COER	874713
COER	874732	IC	977752
COER	874733	IC	977753
COER	874735	IC	977755
COER	874736	IC	977756
COER	874737	IC	977757
COER	874746	IC	977758
IC	977760	COER	874740
COER	874742	IC	977762
COER	874744	IC	977764
COER	874747	IC	977767
COER	874748	IC	977768
COER	874749	IC	977769
COER	874750	IC	977770
COER	874758	IC	977771
COER	874752	IC	977772
COER	874753	IC	977773
COER	874759	IC	977779
COER	874761	IC	977781
COER	874763	IC	977783

COER	874765	IC	977785
COER	874766	IC	977786
IC	977787	COER	874767
COER	874769	IC	977789
COER	874770	IC	977790
COER	874771	IC	977791
COER	874772	IC	977792
IC	977794	COER	874774
COER	874778	IC	977798
COER	874780	IC	977800
IC	977801	COER	874781
COER	874782	IC	977802
COER	874783	IC	977803
COER	874784	IC	977804
COER	874785	IC	977805
COER	874786	IC	977806
COER	874787	IC	977807
COER	874788	IC	977808
COER	874790	IC	977810
COER	874794	IC	977814
COER	874796	IC	977816
COER	874798	IC	977818
COER	874799	IC	977819
COER	874800	IC	977820
IC	977821	COER	874801
COER	874802	IC	977822
COER	874804	IC	977824
IC	977825	COER	874805
COER	874806	IC	977826
COER	874807	IC	977827
COER	874809	IC	977829
COER	874810	IC	977830
IC	977831	COER	874811
COER	874812	IC	977832
COER	874814	IC	977834
COER	874817	IC	977837
COER	874818	IC	977838
COER	874820	IC	977840
COER	874821	IC	977841
COER	874822	IC	977842
COER	874823	IC	977843
COER	874824	IC	977844
COER	874825	IC	977845
COER	874826	IC	977846
IC	977847	COER	874827
COER	874828	IC	977848
COER	874829	IC	977849
CHTT	173516	COER	171688
SRY	286168	LW	880068

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: 3/26/12

Edward M Luria
Edward M. Luria