

*C. Counterparts - [Signature]*

RECORDATION NO. 20701 FILED

MAYER, BROWN & PLATT

JUN 3 '97 11-54 AM

1675 BROADWAY

NEW YORK, NEW YORK 10019-5820

RECORDATION NO. 20701-A-B FILED

MAIN TELEPHONE  
212-506-2500  
MAIN FAX  
212-262-1910

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RECEIVED  
SURFACE TRANSPORTATION  
BOARD

MEMORANDUM

May 30, 1997

VIA POUCH

**TO:** M.C. Paynter  
Mayer, Brown & Platt (Wash. D.C.)

**FROM:** Stacey N. Lefont

**RE:** FBTC Leasing Corp./Georgia Power Company: Synthetic Lease of Rail Cars - Client/Matter No. 97-35092-0

Enclosed are executed and notarized copies of (1) the Lease, (2) Lease Supplement No. 1 and (3) Lease Supplement No. 2, each dated as of May 30, 1997.

Please call me Monday morning so that we may discuss the mechanics of filing the enclosed documents with the Surface Transportation Board.

Thank you.

S.N.L. (212) 506-2554

Enclosures

cc: Barry P. Biggar

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LEASE SUPPLEMENT NO. 2

(This is counterpart no. 5 of five serially  
numbered manually executed counterparts)

This Lease Supplement is executed pursuant to, and incorporates by reference all of the terms, conditions and provisions, of, the Equipment Leasing Agreement dated as of May 30, 1997 between the undersigned as the Lessor and the Lessee (herein, as amended and supplemented from time to time, called the "Lease").

The Lessee hereby (a) acknowledges and certifies that (i) each Item of Equipment described below or on any Schedule attached hereto has been selected by, delivered to, and inspected by, the Lessee, (ii) the Lessee has reviewed and approved the purchase order, supply contract or purchase agreement covering each such Item, and (iii) that as between the Lessor and the Lessee, each such Item is of a size, design, capacity and manufacture acceptable to and suitable for and is in good working order, repair and condition; and (b) unconditionally and irrevocably accepts each such Item for lease under the Lease of the date hereof.

The Lessor and the Lessee hereby agree that each Item of Equipment described below or on any Schedule attached hereto is hereby leased from the Lessor to the Lessee under and subject to all of the terms, conditions and provisions of the Lease; that the Term with respect to each such Item commences on the date hereof and that such date is the "Acceptance Date" thereof; and that Acquisition Cost for all Items of Equipment covered by this Lease Supplement is as set forth below.

The Lessee hereby agrees to pay the Basic Rent for all Items of Equipment covered by this Lease Supplement in the amounts and at the times specified in the Lease, reaffirms its acknowledgments and agreements in Section 8 of the Lease and certifies that its representations and warranties set forth in Section 21 of the Lease and in any related certificate delivered to the Lessor are true and correct on the date hereof.

All capitalized terms used herein which are not defined herein shall have the meaning given to such terms in the Lease.

1. Description of Items of Equipment covered by this Lease Supplement: 4220 cubic foot 117-ton fully-automatic aluminum "Super Avalanche" hopper cars
2. Quantity: 25
3. Reporting Marks and Car Nos.: RWSX 97117 - 97141
4. Acquisition Cost for each Item of Equipment: \$59,179 plus pro rata share of Transaction Expenses (i.e., \$130 per Item)
5. Acceptance Date/Basic Term Commencement Date: May 30, 1997
6. Basic Term: twelve months, commencing on the Basic Term Commencement Date.
7. Renewal Term(s): a maximum of six Renewal Term(s) of twelve months each.

**8. Certain Values:**

<b>End Of:</b>	<b>Estimated Residual Value Percentage*</b>	<b>Maximum Lessee Risk Percentage*</b>	<b>Maximum Lessor Lessor Risk Percentage*</b>
<b>Basic Term</b>	<b>97.3336%</b>	<b>85.6580%</b>	<b>11.6756%</b>
<b>Renewal 1</b>	<b>94.6672%</b>	<b>83.3078%</b>	<b>11.3594%</b>
<b>Renewal 2</b>	<b>92.0008%</b>	<b>80.9499%</b>	<b>11.0509%</b>
<b>Renewal 3</b>	<b>89.3344%</b>	<b>78.6009%</b>	<b>10.7335%</b>
<b>Renewal 4</b>	<b>86.6680%</b>	<b>76.2380%</b>	<b>10.4300%</b>
<b>Renewal 5</b>	<b>84.0016%</b>	<b>73.8845%</b>	<b>10.1171%</b>
<b>Renewal 6</b>	<b>81.3352%</b>	<b>71.5274%</b>	<b>9.8078%</b>

\* Expressed as a percentage of the Acquisition Cost of each Item of Equipment

IN WITNESS WHEREOF, the parties hereto have caused this Lease Supplement to be duly executed by their duly authorized representatives as of this 30<sup>th</sup> day of May, 1997.

Lessee:

GEORGIA POWER COMPANY

By CRawlin

Name: Charles O. Rawlins  
Title: Assistant Treasurer

Lessor:

FBTC LEASING CORP.

By \_\_\_\_\_

Name:  
Title:

THIS IS COUNTERPART NO. 5 OF FIVE SERIALY NUMBERED MANUALLY EXECUTED COUNTERPARTS. TO THE EXTENT, IF ANY, THAT THIS DOCUMENT CONSTITUTES CHATTEL PAPER UNDER THE UNIFORM COMMERCIAL CODE, NO SECURITY INTEREST IN THIS DOCUMENT MAY BE PERFECTED THROUGH THE POSSESSION OF ANY COUNTERPART OTHER THAN COUNTERPART NO. 1.

IN WITNESS WHEREOF, the parties hereto have caused this Lease Supplement to be duly executed by their duly authorized representatives as of this 30 day of May, 1997.

Lessee:

GEORGIA POWER COMPANY

By \_\_\_\_\_

Name:

Title:

Lessor:

FBTC LEASING CORP.

By 

Name: Akihiro Hashimoto

Title: Treasurer

THIS IS COUNTERPART NO. 5 OF FIVE SERIALY NUMBERED MANUALLY EXECUTED COUNTERPARTS. TO THE EXTENT, IF ANY, THAT THIS DOCUMENT CONSTITUTES CHATTEL PAPER UNDER THE UNIFORM COMMERCIAL CODE, NO SECURITY INTEREST IN THIS DOCUMENT MAY BE PERFECTED THROUGH THE POSSESSION OF ANY COUNTERPART OTHER THAN COUNTERPART NO. 1.

STATE OF GEORGIA            )  
  ) SS  
COUNTY OF FULTON         )

On this 22 of May, 1997, before me personally appeared Charles D. Rawlin in Fulton County, Georgia, to me personally known, who being by me duly sworn, says that [s]he is the Asst. Treasurer of **Georgia Power Company**, that the foregoing instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and [s]he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Connie B. Radde  
Notary Public

[NOTARIAL SEAL]

Notary Public, Fulton County, Georgia  
My commission expires: My Commission Expires Aug. 11, 1998

STATE OF New York )  
COUNTY New York ) SS

On this 22nd day of May 1997, before me personally appeared Akihiro Hashimoto in the County of New York, State of New York, to me personally known, who being by me duly sworn, says that he is the Treasurer of **FBTC Leasing Corp.**, that the foregoing instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Patrick J. Doyle

Notary Public

PATRICK J. DOYLE  
Notary Public, State of New York  
No. 31-4912725  
Qualified in New York County  
Commission Expires November 9, 199 7

[NOTARIAL SEAL]

My commission expires: 11/9/97

SCHEDULE I  
TO LEASE  
SUPPLEMENTS 1 & 2

Casualty Loss Values

<u>Percentage</u>	<u>Casualty Loss Value Payment Number</u>
100.0000%	0
99.7778%	1
99.5556%	2
99.3334%	3
99.1112%	4
98.8890%	5
98.6668%	6
98.4446%	7
98.2224%	8
98.0002%	9
97.7780%	10
97.5558%	11
97.3336%	12
97.1114%	13
96.8892%	14
96.6670%	15
96.4448%	16
96.2226%	17
96.0004%	18
95.7782%	19
95.5560%	20
95.3338%	21
95.1116%	22
94.8894%	23
94.6672%	24
94.4450%	25
94.2228%	26
94.0006%	27
93.7784%	28
93.5562%	29
93.3340%	30
93.1118%	31
92.8896%	32
92.6674%	33
92.4452%	34
92.2230%	35
92.0008%	36
91.7786%	37
91.5564%	38
91.3342%	39
91.1120%	40
90.8898%	41
90.6676%	42
90.4454%	43

SCHEDULE I  
TO LEASE  
SUPPLEMENTS 1 & 2

Casualty Loss Values

<u>Percentage</u>	<u>Casualty Loss Value Payment Number</u>
90.2232%	44
90.0010%	45
89.7788%	46
89.5566%	47
89.3344%	48
89.1122%	49
88.8900%	50
88.6678%	51
88.4456%	52
88.2234%	53
88.0012%	54
87.7790%	55
87.5568%	56
87.3346%	57
87.1124%	58
86.8902%	59
86.6680%	60
86.4458%	61
86.2236%	62
86.0014%	63
85.7792%	64
85.5570%	65
85.3348%	66
85.1126%	67
84.8904%	68
84.6682%	69
84.4460%	70
84.2238%	71
84.0016%	72
83.7794%	73
83.5572%	74
83.3350%	75
83.1128%	76
82.8906%	77
82.6684%	78
82.4462%	79
82.2240%	80
82.0018%	81
81.7796%	82
81.5574%	83
81.3352%	84