



DONELAN CLEARY
WOOD & MASER, P.C.

September 29, 1999

RECORDATION NO. 22381-A FILED

Recordation No. 22381-A

SEP 29 '99

2-10PM

Dear Mr. Williams:

On behalf of Flex Leasing II, LLC, I submit for filing and recording under 49 U.S.C. § 11301(a) and the regulations applicable thereunder, executed counterparts of a secondary document, not previously recorded, entitled Memorandum of Supplement ("Supplement"), dated as of September 29, 1999.

The parties to the enclosed September are:

Flex Leasing II, LLC - LESSOR
Suite 300
234 Front Street
San Francisco, CA 94111

Georgia Power Company - LESSEE
241 Ralph McGill Boulevard Northeast
Atlanta, Georgia 30308-3374

The said Supplement, among other things, acts to lease the equipment listed in Annex A to the Lessee by the Lessor.

The equipment covered by the instant Supplement is as identified in Annex A thereto, copy attached.

A short summary of the Supplement to appear in the Surface Transportation Board Index is as follows:

"Covers 115 Open Top Hoppers, FLCX 98536-98650."

Please enter under this Recordation No. the following cross index reference:

"See Recordation No. 22383-A."

Enclosed is a check in the amount of fifty-two dollars (\$52.00) in payment of the filing fee (\$26.00) and the cross indexing fee (\$26.00).

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the

ATTORNEYS AND COUNSELORS AT LAW

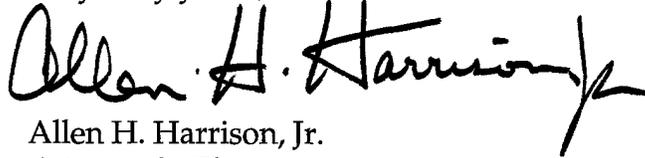
1100 New York Avenue, N.W., Suite 750, Washington, D.C. 20005-3934, Tel: 202-371-9500, Fax: 202-371-0900

counterpart to D. H. Williams

#20176

letter/fee receipt from the Surface Transportation Board acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,

A handwritten signature in black ink that reads "Allen H. Harrison, Jr." with a stylized flourish at the end.

Allen H. Harrison, Jr.
*Attorney for Flex Leasing
II, LLC, for the purpose
of this filing.*

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423
Enclosures

BY HAND

8207-020

ANNEX A

Description of Equipment

**One Hundred Fifteen (115) 4,200 Cubic Feet Aluminum Rapid
Discharge Open Top Hoppers, 117 ton capacity, numbered:**

FLCX 98536 through 98650 inclusive

[Georgia Power]

MEMORANDUM OF SUPPLEMENT

SEP 29 '99

2-10 PM

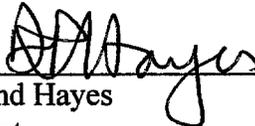
FLEX LEASING II, LLC filed (i) that certain Memorandum of Lease with (a) the Surface Transportation Board (the "STB"), Recordation No. 22381, on August 31, 1999 at 3:00 p.m. and (b) the Registrar General of Canada (the "RGC") on the 1st day of September, A.D. 1999 at 1:23 p.m., relating to the lease described below:

That certain lease (the "Lease") dated as of July 30, 1999, between **FLEX LEASING CORPORATION**, a Delaware corporation ("Flex"), having its chief executive office at 234 Front Street, Suite 300, San Francisco, California 94111 and **GEORGIA POWER COMPANY**, a Virginia corporation ("Lessee"), having its chief executive office at 241 Ralph McGill Boulevard Northeast, Atlanta, Georgia 30308-3374.

The new lessor, **FLEX LEASING II, LLC**, only as to the railcars listed on Annex A attached hereto, and Lessee have added additional railcars to the lease and wish to supplement the Memorandum of Lease.

IN WITNESS WHEREOF, this Memorandum of Supplement has been duly executed on this 29th day of September, 1999.

FLEX LEASING II, LLC
By **FLEX Asset Management Corporation**,
as Asset Manager

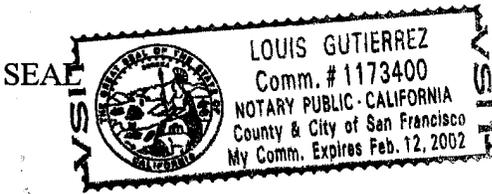


Desmond Hayes
President

STATE OF CA)
COUNTY OF SF) SS:
)

On this 20th day of September, 1999, personally came before me, Desmond P. Hayes, who, being by me duly sworn, says he is President of FLEX Asset Management Corporation and that said writing was signed on the date hereof by him on behalf of said corporation by its authority duly given. The said President acknowledged the execution of the said writing to be the act and deed of said corporation.

Witness my hand and notarial seal this 24th day of September, 1999.



Desmond P. Hayes
Notary Public
My Commission Expires: 2/12/2002

ANNEX A

Description of Equipment

One Hundred Fifteen (115) 4,200 Cubic Feet Aluminum Rapid
Discharge Open Top Hoppers, 117 ton capacity, numbered:

FLCX 98536 through 98650 inclusive

[Georgia Power]