

R S Capital, Inc.

0102683051

19520

June 26, 1995

Interstate Commerce Commission  
12th and Constitution Ave., N.W.  
Washington, DC 20423

Attn: Ms. Midlred Lee  
Room 2303

RE: Lease Agreement by and between RS Equipment Leasing Associates, Ltd. 1987-A and Georgia Northeastern Railroad Co., Inc.

Dear Ms. Lee:

Enclosed herewith are four (4) originally executed and notarized copies of a Smmary Lease Agreement by and between RS Equipment Leasing Associates, Ltd. 1987-A, as Lessor, and Georgia Northeastern Railroad Co., Inc., as Lessee. The Lease is for a GP-20 Road Switcher (#316).

The addresses of the parties are as follows:

RS Equipment Leasing Associates, Ltd. 1987-A *Lessor*  
200 Galleria Parkway, Suite 1705  
Atlanta, Georgia 30339

Georgia Northeastern Railroad Co., Inc. *Lessee*  
1819 Peachtree Rd., N.E., Suite 315  
Atlanta, Georgia 30309

I would appreciate your recording the enclosed Summary Lease Agreement and returning three (3) copies to me. A check for the filing fee in the amount of \$18.00 is enclosed.

Sincerely,

Phyllis J. Langley  
Financial & Operations Principal

LICENSING BRANCH

JUN 10 11 24 AM '95

RECEIVED  
OFFICE OF THE  
SECRETARY



Interstate Commerce Commission  
Washington, D.C. 20423-0001

7/10/95

Office Of The Secretary

Phyllis J. Langley  
R.S. Capital, Inc.  
200 Galleria Parkway, Ste. 1705  
Atlanta, Georgia 30339

Dear Madam:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 7/10/95 at 11:30AM, and assigned recordation number(s). 19520 and 19521.

Sincerely yours,

Vernon A. Williams  
Secretary

Enclosure(s)

(0100683051)

\$ 42.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature

19520

JUL 14 1995

MEMORANDUM OF LEASE AGREEMENT

- 1. This Memorandum of Lease Agreement is made and entered into as of May 16, 1995, by and between RS EQUIPMENT LEASING ASSOCIATES, LTD. 1987-A, herein referred to as "Lessor", and GEORGIA NORTHEASTERN RAILROAD CO., INC., herein referred to as "Lessee".
- 2. Lessor agrees to lease to Lessee and Lessee agrees to and hereby leases from Lessor the following:

GP-20 Road Switcher (#316)  
 HP 2000 B-B  
 16 Cyls.  
 Engine - 567D2  
 Built: 1960 by EMD

- 3. The addresses of the parties are as follows:

RS Equipment Leasing Associates, Ltd. 1987-A (Lessor) 200 Galleria Parkway,  
 Suite 1705 Atlanta, Georgia 30339

Georgia Northeastern Railroad Co., Inc. (Lessee) 1819 Peachtree Rd., N.E.,  
 Suite 315 Atlanta, Georgia 30309

- 4. The initial term of this Lease Agreement shall end on November 15, 1997.
- 5. The terms and provisions of this lease are more particularly set forth in a Lease Agreement dated May 16, 1995 by and between RS Equipment Leasing Associates, Ltd. 1987-A and Georgia Northeastern Railroad Co., Inc..

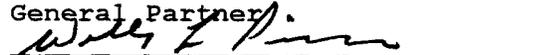
IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Lease Agreement to be executed as of the day and year first above written.

RS EQUIPMENT LEASING ASSOCIATES, LTD. 1987-A (LESSOR)

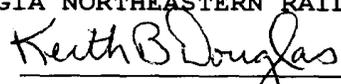
BY: RS CAPITAL, INC.  
 General Partner

  
 J. Randolph Seckman, President

RAILCAR MANAGEMENT, INC.  
 General Partner

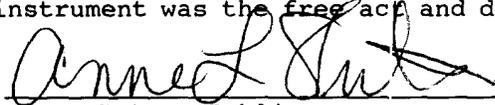
  
 Wilds L. Pierce, Chairman

GEORGIA NORTHEASTERN RAILROAD CO., INC. (LESSEE)

BY:   
 Keith B. Douglas, Vice-President

STATE OF GEORGIA )  
 ) ss  
COUNTY OF FULTON )

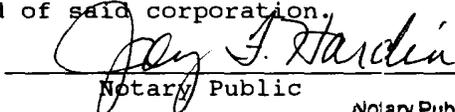
On this 26<sup>th</sup> day of June, 1995, before me personally appeared J. Randolph Seckman, to me personally known, who being by me duly sworn says that he is General Partner of RS Equipment Leasing Associates, LTD. 1987-A, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
\_\_\_\_\_  
Notary Public

Notary Public, Cobb County, Georgia.  
My Commission Expires January 1, 1996.

STATE OF GEORGIA )  
 ) ss  
COUNTY OF FULTON )

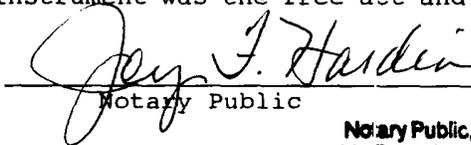
On this 15<sup>th</sup> day of June, 1995, before me personally appeared Wilds L. Pierce, to me personally known, who being by me duly sworn says that he is Chairman of Railcar Management, Inc., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
\_\_\_\_\_  
Notary Public

Notary Public, Coweta County, Georgia  
My Commission Expires March 30, 1999

STATE OF GEORGIA )  
 ) ss  
COUNTY OF FULTON )

On this 15<sup>th</sup> day of June, 1995, before me personally appeared Keith B. Douglas, to me personally known, who being by me duly sworn says that he is Vice President of the Georgia Northeastern Railroad Company, Inc., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
\_\_\_\_\_  
Notary Public

Notary Public, Coweta County, Georgia  
My Commission Expires March 30, 1999