



Georgia Northeastern Railroad Co.

1819 Peachtree Road, N.E. Suite 303 Atlanta, GA 30309-1847

17229 February 8, 1991
RECORDED BY FILED 1991

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

FEB 14 1991 - 2 10 PM

1-045A030

INTERSTATE COMMERCE COMMISSION

Attn: Ms. Mildred Lee
Room 2303

Re: Lease Agreement by and between Charles C. Schoen and Georgia Northeastern Railroad Company, Inc.

Dear Ms. Lee:

Enclosed herewith are three (3) originally executed and notarized copies of a Summary Lease Agreement by and between Charles C. Schoen as Lessor, and Georgia Northeastern Railroad Company, Inc., a Tennessee corporation as Lessee. The Lease is for one (1) GP 9 locomotive bearing the reporting mark of GNRR 6585.

The address of the parties are as follows:

Charles C. Schoen - *lessor*
2191 West Wesley Rd., N.W.
Atlanta, Georgia 30327

Georgia Northeastern Railroad Company, Inc. - *lessee*
1819 Peachtree Road, N. E., Suite 303
Atlanta, Georgia 30309

I would appreciate your recording the enclosed Summary Lease Agreement and returning two (2) copies to me. A check for the filing fee in the amount of \$15.00 is enclosed.

Thank you for your assistance.

Very truly yours,

James A. Day
Vice President - Finance

JAD/lwc

enclosures:

cc: Contract File

0374X

MOTOR OPERATING UNIT
FEB 14 2 05 PM '91

Interstate Commerce Commission
Washington, D.C. 20423

2/15/91

OFFICE OF THE SECRETARY

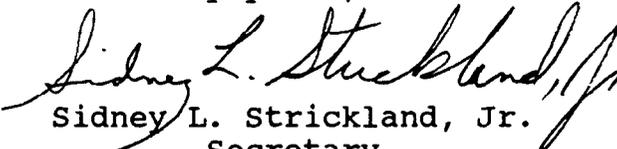
James A. Day
Vice President -Finance

Georgia Northeastern Railroad Co
1819 Peachtree Rd. N.E. Suite 303
Atlanta ,GA. 30309

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 2/14/91 at 2:10pm , and assigned recordation number(s). 17229

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

FEB 14 1991 2:10 PM

LEASE AGREEMENT

INTERSTATE COMMERCE COMMISSION

1. This Lease Agreement is made and entered into as of February 2, 1991, by and between CHARLES C. SCHOEN ("Lessor") and GEORGIA NORTHEASTERN RAILROAD COMPANY, INC. ("Lessee").

2. Lessor agrees to lease to Lessee, and Lessee agrees to and does hereby accept the lease from Lessor of, the equipment as follows:

One (1) GP9 locomotive bearing the reporting marks GNRR 6585.

3. The addresses of the parties are as follows:

Charles C. Schoen ("Lessor")
2191 West Wesley Road, N.W.
Atlanta, Georgia 30327

Georgia Northeastern Railroad Company, Inc. ("Lessee")
1819 Peachtree Road, N. E., Suite 303
Atlanta, Georgia 30309

4. The term of this Lease Agreement is ten (10) years commencing on February 2, 1991. Lessee has an option, exercisable at any time during the lease term, to purchase said equipment at a formula price. Upon termination of this Lease Agreement after the tenth (10th) year, Lessor and Lessee shall share equally in the residual value of said equipment.

5. The terms and provisions of this Lease Agreement are more particularly set forth in a Lease Agreement of even date by and between Lessor and Lessee.

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

LESSOR:
CHARLES C. SCHOEN

By: Charles C. Schoen

LESSEE:
GEORGIA NORTHEASTERN RAILROAD COMPANY,
INC.

By: Wilds L. Pierce
Wilds L. Pierce, President

[CORPORATE SEAL]

STATE OF GEORGIA, :
 :
COUNTY OF FULTON : SS.

On this 18th day of January, 1991, before me personally appeared Charles C. Schoen, to me personally known, being by me duly sworn, that said instrument was signed and sealed by his authority, and he acknowledged that the execution of the foregoing instrument was a free act and deed.

IN WITNESS WHEREOF, I hereunto set me hand and official seal.

Laura Prude Conrades
NOTARY PUBLIC



MY COMMISSION EXPIRES: -

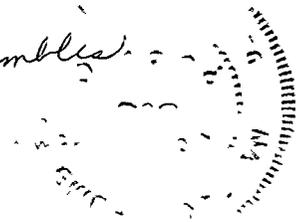
Notary Public, Cobb County, Georgia
My Commission Expires November 3, 1993

STATE OF GEORGIA :
 :
COUNTY OF FULTON : SS.

On this ^{not} ~~18th~~ ^{8th} day of ~~January~~ ^{February}, 1991, before me personally appeared Wilds L. Pierce, to me personally known, who, being by me duly sworn, says that he is the President of Georgia Northeastern Railroad Company, Inc., that one of the seals affixed to the foregoing instrument is the seal of said organization, that said instrument was signed and sealed on behalf of said organization by authority of its governing body, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said organization.

IN WITNESS WHEREOF, I hereunto set me hand and official seal.

Nadean C. Dumbles
NOTARY PUBLIC



MY COMMISSION EXPIRES:

Notary Public, DeKalb County, Georgia
My Commission Expires September 9, 1994.