

FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Tel 847.318.7575
Fax 847.318.7588

RECORDATION NO. 24505-A FILED

SEP 13 '05

2-49 PM

SURFACE TRANSPORTATION BOARD



VIA UPS NEXT DAY AIR

September 9, 2005

Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) originals of a Memorandum of Lease Agreement, dated July 15, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission under Recordation Number 24505.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Georgia Power Company.
600 N. 18th ST 14N8160
Birmingham, AL 35202

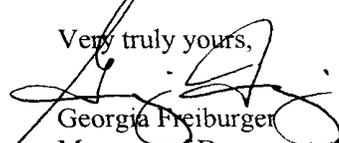
A description of the railroad equipment covered by the enclosed document is two hundred and forty (240) 4200 cu.ft. open top hopper cars, with FURX marks (see Exhibit A for numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5387. Thank you for your cooperation in this matter.

Very truly yours,


Georgia Freiburger
Manager of Documentation

Enclosures
(GEPO004)

ASSGN. NO.: GEPO004

SEP 13 '05

2-49 PM

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 15 day of July, 2005, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Georgia Power Company ("Lessee"), a Georgia corporation. SURFACE TRANSPORTATION BOARD

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of May 27, 2003, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 2 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of June 24, 2005, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard F. Seymour

Name: RICHARD F. SEYMOUR

Title: Vice President Sales & Marketing

By: K.A. Dombrowski

Name: K.A. DOMBROWSKI

Title: DIRECTOR OF DOCUMENTATION Executed on this 15th day of July, 2005.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 15th day of July, 2005.

Georgia Freiburger
Notary Public

Commission Expires:

5-2008
(Notary Public)



LESSEE:

GEORGIA POWER COMPANY

ATTEST:

By:

Christopher C. Womack

Name:

Christopher C. Womack

Title:

Sr. V.P.

By:

Janice G. Wolfe

Name:

Janice G. Wolfe
Corporate Secretary

Title:

Executed on this 6th day of July, 2005.

[CORPORATE SEAL]

STATE OF Georgia

COUNTY OF Fulton

I, Charlotte P. White, a Notary Public of the County and State aforesaid, certify that Christopher C. Womack personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 6th day of July, 2005.

Charlotte P. White
Notary Public

Commission Expires:
CHARLOTTE P. WHITE
Notary Public, Fulton County, Georgia
My Commission Expires Feb. 13, 2009
(Notary Public)

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Two hundred forty (240)

DESCRIPTION OF CARS: 4200 cu. ft. capacity, 286,000 lbs GRL, aluminum automatic discharge open top hopper cars (AutoFlood III) to be manufactured new by Johnstown America.

CAR NUMBERS: FURX 930000 – FURX 930239