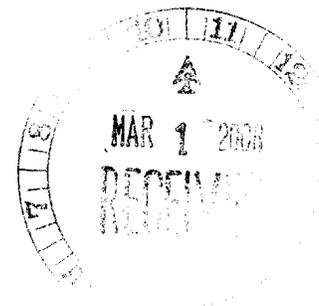


RECORDATION NO. 24505-C FILED

MAR 01 '06

2-50 PM

SURFACE TRANSPORTATION BOARD



FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 500
Rosemont, IL 60018-4214

VIA UPS 2nd DAY AIR

February 27, 2006

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 February 22, 2006, 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 Street
14N8160
Birmingham, AL 35202

A description of the railroad equipment covered by the enclosed document is one hundred thirty-five (135) 4200 cu. ft. capacity hopper cars marked HYWX (see Exhibit A for car 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) 384-5355. Thank you for your cooperation in this matter.

Very truly yours,

Susan Grokulska

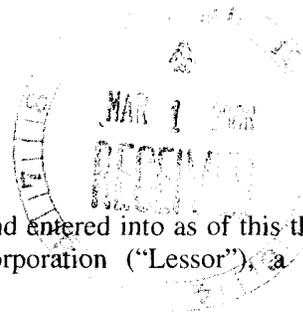
Susan Grokulska
Manager of Documentation

Enclosures

(GEPO006)

ASSGN. NO.: GEPO006

MEMORANDUM OF LEASE



THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 22nd day of February, 2006, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Georgia Power Company ("Lessee"), a Georgia corporation.

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. 4 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of January 1, 2006, 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

By: Richard F. Seymour

Name: RICHARD F. SEYMOUR
Vice President Sales & Marketing

Title: _____

ATTEST:

By: K.A. Dombrowski

Name: K.A. DOMBROWSKI

Title: DIRECTOR OF DOCUMENTATION Executed on this 22nd day of February 2006.

[CORPORATE SEAL]

RECORDATION NO. 24505-C FILED

STATE OF ILLINOIS

MAR 01 '06

2-50 PM

COUNTY OF COOK

SURFACE TRANSPORTATION BOARD

I, SUSAN GROKULSKY, 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 22nd day of February 2006.

Susan Grokulska
Notary Public

Commission Expires:

8-14-2008
(Notary Public)



LESSEE:

GEORGIA POWER COMPANY

ATTEST:

By:

Christopher C. Womack

Name:

Christopher C. Womack

Title:

Sr. V.P.

By:

Daniel Lowery

Name:

**Daniel Lowery
Corporate Secretary**

Title:

Executed on this _____ day of _____, _____.

[CORPORATE SEAL]

STATE OF

Georgia

COUNTY OF

Fulton

I, Charlitta 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 27th day of January, 2006.

Charlitta 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: One hundred thirty-five (135)

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

CAR NUMBERS: HYWX 5001-5135