

RECORDATION NO 24600 FILED

SEP 23 '03

1:58 PM

SURFACE TRANSPORTATION BOARD

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September 23, 2003

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Dear Secretary Williams:

I have enclosed two originals of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Lease Agreement, a primary document, dated as of September 23, 2003. We request that this document be given the next available recordation number.

The names and addresses of the parties to the Memorandum of Lease Agreement are:

Lessor:

SunTrust Leasing Corporation
29 West Susquehanna Avenue
Towson, MD 21204

Lessee:

Oglethorpe Power Corporation
2100 East Exchange Place
Tucker, GA 30085

A description of the equipment covered by the Memorandum of Lease Agreement consists of 130 aluminum automatic discharge rail cars numbered RWSX 23001-23130, inclusive.

BALL JANIK LLP

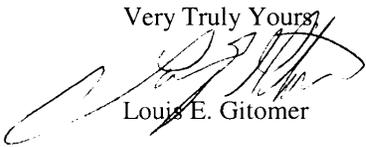
Honorable Vernon A. Williams
September 23, 2003
Page 2

A fee of \$30.00 is enclosed. Please return one original to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the document to appear in the index follows: a Memorandum of Lease Agreement between SunTrust Leasing Corporation, 29 West Susquehanna Avenue, Towson, MD 21204, and Oglethorpe Power Corporation, 2100 East Exchange Place, Tucker, GA 30085, covering 130 aluminum automatic discharge rail cars numbered RWSX 23001-23130, inclusive.

Very Truly Yours,



Louis E. Gitomer

Enclosures

RECORDATION NO. 24600 FILED

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT

dated as of September 13, 2003,

between

OGLETHORPE POWER CORPORATION,
as Lessee,

and

SUNTRUST LEASING CORPORATION,
as Lessor

**FILED WITH THE SURFACE TRANSPORTATION BOARD
PURSUANT TO 49 U.S.C. § 11301**

on _____, 2003, at _____:____.m.

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of September 22, 2003, by and between SUNTRUST LEASING CORPORATION (“Lessor”) and OGLETHORPE POWER CORPORATION (“Lessee”), with reference to the following:

1. Lessor has agreed to purchase from Lessee and lease to Lessee, and Lessee has agreed to lease from Lessor, those certain railcars described on Exhibit No. 1 attached hereto.

All of such railcars are more fully described in that certain Master Lease Agreement dated as of September 22, 2003 (together with all of the riders, schedules and other attachments thereto; collectively, the “Lease”), each between Lessor and Lessee.

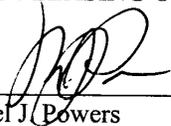
2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.

This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original, but all together only one Memorandum of Lease Agreement.

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

SUNTRUST LEASING CORPORATION

By: _____


Michael J. Powers
Secretary

OGLETHORPE POWER CORPORATION

By: _____

Anne F. Appleby
Vice President, Finance

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of September 17, 2003, by and between SUNTRUST LEASING CORPORATION (“Lessor”) and OGLETHORPE POWER CORPORATION (“Lessee”), with reference to the following:

1. Lessor has agreed to purchase from Lessee and lease to Lessee, and Lessee has agreed to lease from Lessor, those certain railcars described on Exhibit No. 1 attached hereto.

All of such railcars are more fully described in that certain Master Lease Agreement dated as of September 17, 2003 (together with all of the riders, schedules and other attachments thereto; collectively, the “Lease”), each between Lessor and Lessee.

2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.

This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original, but all together only one Memorandum of Lease Agreement.

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

SUNTRUST LEASING CORPORATION

By: _____
Michael J. Powers
Secretary

OGLETHORPE POWER CORPORATION

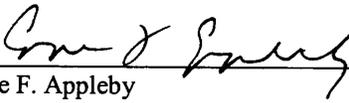
By:  _____
Anne F. Appleby
Vice President, Finance

EXHIBIT NO. 1
 TO MEMORANDUM OF LEASE AGREEMENT
DESCRIPTION OF RAILCARS AND REPORTING MARKS

| DESCRIPTION | CAR MARK | CAR NOS. |
|--|----------|--|
| Aluminum, Automatic Discharge Railcars | RWSX | 23001, 23002, 23003, 23004, 23005, 23006, 23007, 23008, 23009, 23010, 23011, 23012, 23013, 23014, 23015, 23016, 23017, 23018, 23019, 23020, 23021, 23022, 23023, 23024, 23025, 23026, 23027, 23028, 23029, 23030, 23031, 23032, 23033, 23034, 23035, 23036, 23037, 23038, 23039, 23040, 23041, 23042, 23043, 23044, 23045, 23046, 23047, 23048, 23049, 23050, 23051, 23052, 23053, 23054, 23055, 23056, 23057, 23058, 23059, 23060, 23061, 23062, 23063, 23064, 23065, 23066, 23067, 23068, 23069, 23070, 23071, 23072, 23073, 23074, 23075, 23076, 23077, 23078, 23079, 23080, 23081, 23082, 23083, 23084, 23085, 23086, 23087, 23088, 23089, 23090, 23091, 23092, 23093, 23094, 23095, 23096, 23097, 23098, 23099, 23100, 23101, 23102, 23103, 23104, 23105, 23106, 23107, 23108, 23109, 23110, 23111, 23112, 23113, 23114, 23115, 23116, 23117, 23118, 23119, 23120, 23121, 23122, 23123, 23124, 23125, 23126, 23127, 23128, 23129, 23130 |