

RECORDATION NO. 24959 FILED

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MAY 18 '04 11-13 AM

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

May 18, 2004

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Master Lease Agreement, dated as of April 30, 2004, a primary document as defined in the Board's Rules for the Recordation of Documents.

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

| | |
|---------|--|
| Lessor: | Mitsui Rail Capital, LLC 5215 Old Orchard Road Suite 505 Skokie, IL 60077 |
| Lessee: | TXU Generation Company LP Energy Plaza 1601 Bryan Street Dallas, TX 75201 |

A description of the railroad equipment covered by the enclosed document is:

240 railcars MBKX 4001 through MBKX 4240, inclusive.

Mr. Vernon A. Williams
May 18, 2004
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A short summary of the document to appear in the index follows:

Memorandum of Master Lease Agreement

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

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SURFACE TRANSPORTATION BOARD

**MEMORANDUM OF MASTER LEASE AGREEMENT
BETWEEN
MITSUI RAIL CAPITAL, LLC
("LESSOR")
AND
TXU GENERATION COMPANY LP
("LESSEE")**

April 30, 2004

Memorandum of a Master Lease Agreement made and entered into as of April 30, 2004 by and between Mitsui Rail Capital, LLC, a Delaware limited liability company, ("**Lessor**") and TXU Generation Company LP, a Texas limited partnership ("**Lessee**").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor 240 Aluminum Rotary Autoflood III Railcars bearing marks and numbers as follows:

MBKX 4001 through MBKX 4240 (inclusive)

2. The Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term, as described in the Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

Lessor: Mitsui Rail Capital, LLC

By: *[Signature]*
Title: President
Date: 5/11/2004

jm

Lessee: TXU Generation Company LP
By: TXU Generation Management
Company LLC, its General Partner

By: *[Signature]*
Title: Richard R. Wistrand,
Sr. Vice President
Date: 5/3/04

[Signature]

STATE OF ILLINOIS

COUNTY OF COOK

On this 11th day of MAY, 2004, before me personally appeared YASUSHI IMAI, to me personally known, who being by me duly sworn, says that he is the PRESIDENT of Mitsui Rail Capital, LLC that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.



Teresa Taylor
NOTARY PUBLIC

My commission expires:

STATE OF TEXAS

COUNTY OF DALLAS

On this 3rd day of May, 2004, before me personally appeared Richard R. Wistrand, to me personally known, who being by me duly sworn, says that he is the Sr. Vice President of TXU Generation Management Company LLC, General Partner of TXU Generation Company LP, that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Georgia Ann Dunn
NOTARY PUBLIC

My commission expires:

