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August 17, 2004

RECORDATION NO. 21891-A FILED

AUG 17 '04 12-45 PM

Recordation No.21891-A

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

On behalf of Flex Leasing I, LLC, I submit for filing and recording under 49 U.S.C. § 11301 (a) and the regulations applicable thereunder, executed counterparts of a secondary document, not previously recorded, entitled Memorandum of Full Termination of Lease ("Full Termination") dated as of August 16, 2004.

The parties to the enclosed Full Termination are:

Flex Leasing I, LLC - LESSOR/TERMINATOR  
Suite 730  
221 Main Street  
San Francisco, CA 94105

Alabama Power Company - LESSEE  
600 North 18<sup>th</sup> St.  
Birmingham, AL 35291

The said Full Termination, among other things, acts to terminate ALL units in the Memorandum of Lease between the above parties, recorded under Recordation No. 21891. The Full Termination should be recorded under the next available letter under Recordation No. 21891, which letter we believe to be "-A."

The equipment covered by the instant Full Termination is as identified in the Memorandum of Lease under Recordation No. 21891.

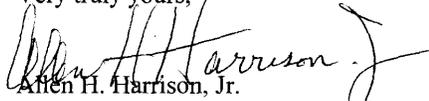
A short summary of the Full Termination to appear in the Surface Transportation Board Index is as follows:

"Full release and termination of Memorandum of Lease."

Enclosed is a check in the amount of thirty dollars (\$30.00) in payment of the filing fee.

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the letter from the Surface Transportation Board acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Allen H. Harrison, Jr.", written in black ink.

Allen H. Harrison, Jr.  
*Attorney for Flex Leasing I, LLC,  
for the purpose of this filing.*

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

Enclosures

BY HAND

8212-020

**MEMORANDUM OF FULL TERMINATION OF LEASE**

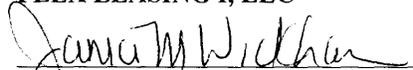
**FLEX LEASING I, LLC** filed that certain Memorandum of Lease with (a) the Surface Transportation Board (the "STB"), Recordation No. 21891, on December 22, 1998 at 2:46 p.m. and (b) the Registrar General of Canada (the "RGC") on the 23rd day of December, A.D. 1998 at 11:05 a.m., relating to the lease described below:

That certain lease (the "Lease"), dated as of December 15, 1998, between **FLEX LEASING I, LLC**, a Delaware limited liability company ("Lessor"), having its chief executive office at 221 Main Street, Suite 730, San Francisco, California 94105, as successor lessor by assignment from Flex Leasing Corporation, a Delaware corporation, having its chief executive office at 221 Main Street, Suite 730, San Francisco, California 94105, and **ALABAMA POWER COMPANY** ("Lessee").

The duties and obligations of the parties to the Lease have been satisfied and discharged. The term of the said Lease has run, has not been renewed, and has therefore expired. Wherefore, this filing hereby fully terminates of record the Lease.

Dated as of August 16, 2004

**FLEX LEASING I, LLC**

  
Name: Janice M. Wickham  
Title: Vice President

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STATE OF NEW YORK )  
 ) ss:  
COUNTY OF NEW YORK )

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SURFACE TRANSPORTATION BOARD

On this 16 day of August, 2004, personally came before me, Janice M. Wickham, who, being by me duly sworn, says she is a Vice President of Flex Leasing I, LLC and that said writing was signed on the date hereof by her on behalf of said company by its authority duly given. The said Vice President acknowledged the execution of the said writing to be the act and deed of said company.

Witness my hand and notarial seal this 16 day of August, 2004.

SEAL

  
Notary Public  
My Commission Expires: \_\_\_\_\_  
**RICHARD D'ANNUNZIO**  
Notary Public, State of New York  
No. 43-4693159  
Qualified in Richmond County  
Commission Expires March 30, 2007