

RECORDATION NO. 25271 FILED

NOV 02 '04 1-19 PM

SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)  
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OF COUNSEL  
URBAN A. LESTER

October 28, 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 Lease Agreement, dated as of October 12, 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, Illinois 60077
Lessee:	Mississippi Power Company 2992 West Beach Blvd Gulfport, Mississippi 39501

Mr. Vernon A. Williams  
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A description of the railroad equipment covered by the enclosed document is:

4 Johnstown America AutoFlood III railcars: MBKX 4481 – MBKX 4484.

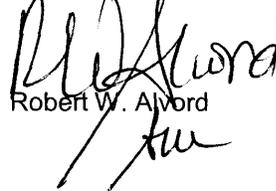
A short summary of the document to appear in the index is:

Memorandum of 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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*MEMORANDUM OF LEASE AGREEMENT  
BETWEEN  
MITSUI RAIL CAPITAL, LLC  
("LESSOR")*

RECORDATION NO. 25271 FILED

*AND*

*MISSISSIPPI POWER COMPANY  
("LESSEE")*

**NOV 02 '04 1-19 PM**

**SURFACE TRANSPORTATION BOARD**

*OCTOBER 12, 2004*

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**Memorandum of a Lease Agreement** made and entered into as of October 12, 2004 by and between Mitsui Rail Capital, LLC, a Delaware limited liability company, ("**Lessor**") and Mississippi Power Company, a Mississippi corporation ("**Lessee**").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor 4 Johnstown America Autoflood III Railcars bearing marks and numbers as follows:

MBKX 4481 – MBKX 4484 (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: 10-14-04

Lessee: Mississippi Power Company

By: *[Signature]*  
Title: Full Services Manager  
Date: 10-13-04

STATE OF ILLINOIS

COUNTY OF COOK

On this 14<sup>th</sup> day of OCTOBER, 2007 before me personally appeared YASUSHI IMAC, 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 Mississippi  
COUNTY OF Harrison

On this 13 day of Oct, 2004, before me personally appeared Shelby G. Walker to me personally known, who being by me duly sworn, says that he is the Fuel Serv Mgr of Miss Power Co. 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.

Kim J. Decaise  
NOTARY PUBLIC

My commission expires

**My Commission Expires: JUL 22, 2005**