

RECORDATION NO. 25548 FILED

APR 20 '05 10-06 AM

SURFACE TRANSPORTATION BOARD

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

April 19, 2005

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 March 24, 2005, 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: Georgia Power Company
270 Peachtree Street NW, Suite 2000
Atlanta Georgia 30303

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

124 autoflood III railcars: MBKX 5001 – MBKX 5007, MBKX 5009 – MBKX 5010, MBKX 5012 – MBKX 5104, MBKX 5106 – MBKX 5126, MBKX 5128.

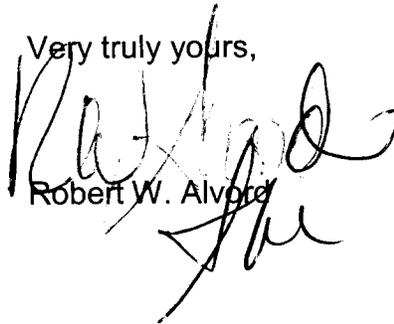
A short summary of the document to appear in the index is:

Memorandum of Lease Agreement.

Also enclosed is a check in the amount of \$32.00 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 LEASE AGREEMENT
BETWEEN
MITSUI RAIL CAPITAL, LLC
("LESSOR")**

AND

**GEORGIA POWER COMPANY
("LESSEE")**

March 24, 2005

Memorandum of a Lease Agreement made and entered into as of March 24, 2005 by and between Mitsui Rail Capital, LLC, a Delaware limited liability company, ("*Lessor*") and Georgia Power Company, a Georgia corporation ("*Lessee*").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor 124 Freightcar America Autoflood III's bearing marks and numbers as follows:

MBKX 5001-5124 (both inclusive), MBKX 5001-5007, MBKX 5009-5010, MBKX 5012-5104, MBKX 5106-5126, MBKX 5128

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: 4-5-05

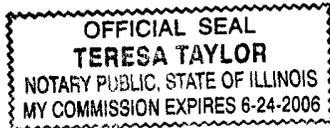
Lessee: Georgia Power Company
By: [Signature]
Title: Sr. V.P.

Date: 3-28-05

STATE OF ILLINOIS

COUNTY OF COOK

On this 5th day of April, 2005, 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 Georgia

COUNTY OF Fulton

On this ~~28th~~ day of March, 2009, before me personally appeared Christopher C. Young, to me personally known, who being by me duly sworn, says that he is the SVP of Georgia Power Corp 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.

Charlotte P. White
NOTARY PUBLIC

My commission expires:

CHARLOTTE P. WHITE
Notary Public, Fulton County, Georgia
My Commission Expires Feb 13 2009