

RECORDATION NO. 24907-A FILED

AUG 15 '05

3-21 PM

FIRST UNION RAIL

SURFACE TRANSPORTATION BOARD

VIA UPS 2nd DAY AIR

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

August 11, 2005

Tel 847.318.7575
Fax 847.318.7588

Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

▲
AUG 15 2005
RECEIVED

Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) originals of a Memorandum of Lease Agreement, dated July 26, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed on this date with the Commission under Recordation Number 24907.

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

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Mississippi Power Company
600 N. 18th Street, 14N8160
Birmingham, AL 35202

A description of the railroad equipment covered by the enclosed document is one hundred twenty (120) 4200 cu. ft. capacity, 286 GRL, aluminum automatic discharge open top hopper railcars marked NDYX 930240 – NDYX 930359, inclusive.

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5355. Thank you for your cooperation in this matter.

Very truly yours,

Susan Grokulska

Susan Grokulska
Manager of Documentation

Enclosures

(MPO003)

ASSGN. NO.: MIPO003

AUG 15 '05

3-21 PM

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 26 day of July, 2005, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Mississippi Power Company ("Lessee"), a Mississippi corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of January 1, 2004, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 3 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of July 26, 2005, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By:

Richard F. Seymour

Name:

RICHARD F. SEYMOUR

Vice President Sales & Marketing

Title:

By:

Theresa Catapano

Name:

THERESA CATAPANO

Title:

MGR. OF DOCUMENTATION

Executed on this 26th day of July, 2005.

[CORPORATE SEAL]

STATE OF

ILLINOIS

COUNTY OF

COOK

I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 26th day of July, 2005.

Susan Grokulskey
Notary Public

Commission Expires:

8-14-2008

(Notary Public)



LESSEE:

MISSISSIPPI POWER COMPANY

ATTEST:

By: Kimberly D. Flowers
Name: Kimberly D. Flowers
Title: VP Generation

By: Anne King
Name: ANNE KING
Title: Executive Assistant

Executed on this 22nd day of July, 2005.

[CORPORATE SEAL]

STATE OF Mississippi
COUNTY OF Harrison

I, Terri K Polovich, a Notary Public of the County and State aforesaid, certify that Kimberly D. Flowers personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 22nd day of July, 2005.

Terri K. Polovich
Notary Public

Commission Expires:
9/17/2005
(Notary Public)

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: One hundred twenty (120)

DESCRIPTION OF CARS: 4200 cu. ft. capacity, 286,000 lbs GRL, aluminum automatic discharge open top
hopper cars (AutoFlood III) to be manufactured new by Johnstown America.

CAR NUMBERS: NDYX 930240-NDYX 930359