

HELM-PACIFIC LEASING

c/o Wells Fargo Rail Corporation
3977 W. Higgins Road | Suite 600 | Rosemont IL 60018
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RECORDATION NO. 25782-V
FILED JUNE 28, 2016 2:38 PM
SURFACE TRANSPORTATION BOARD

STB E-File

June 28, 2016

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
Washington, D.C. 20423-0001

RE: PARTIAL TERMINATION OF SECURITY INTEREST (“Partial Termination”) dated as of June 7, 2016 and made by **U.S. BANK NATIONAL ASSOCIATION (“Administrative Agent”)**, as successor to MUFG Union Bank, N.A. f/k/a Union Bank N.A., as the administrative agent for itself and any other lender under the Loan and Security Agreement dated as of August 15, 2005, as amended by that certain First Amendment and Successor Administrative Agent Agreement dated as of May 12, 2015, for the benefit of **HELM-PACIFIC LEASING**, a Nebraska general partnership (“**HPL**”).

Dear Section Chief:

On behalf of HPL, I submit for filing and recordation under Section 11301 of Title 49 of the U.S. Code and the regulations promulgated there under the following document:

Fully executed original copy of the above referenced Partial Termination.

In connection with the recording of this Partial Termination, please note the following information:

Name and Address for HPL:

Helm-Pacific Leasing
c/o Wells Fargo Rail Corporation
3977 W. Higgins Road, Suite 600
Rosemont, IL 60018
Attn: Contract Administrator

Name and Address for Administrative Agent:

US Bank
621 Capitol Mall, Suite 900
Sacramento, CA 95814
Attn: V.P. Portfolio Manager

Equipment: 128 Open Top Hopper railcars, built 1966: CNW 791000-791282 n.i.

Please record this Partial Termination as a supplement agreement to STB Recordation No. 25782 filed on August 19, 2005 at 3:21 p.m. Please apply the STB’s filing fee to HPL’s account.

Summary: PARTIAL TERMINATION OF SECURITY INTEREST

Yours truly,



Cecilia Mostaghim
(415) 801-8539

Enclosure

PARTIAL TERMINATION OF SECURITY INTEREST

THIS PARTIAL TERMINATION OF SECURITY INTEREST (“Partial Termination”) is dated as of June 7, 2016 and is made by **U.S. BANK NATIONAL ASSOCIATION (“Administrative Agent”)**, as successor to MUFG Union Bank, N.A. f/k/a Union Bank N.A. (“**Union**”), as the administrative agent for itself and any other lender under the Loan and Security Agreement dated as of August 15, 2005, as amended by that certain First Amendment and Successor Administrative Agent Agreement dated as of May 12, 2015 (“**Amendment**”), for the benefit of **HELM-PACIFIC LEASING**, a Nebraska general partnership (“**HPL**”).

1. **Recitals.** HPL owns the rail equipment bearing the Association of American Railroads reporting marks and numbers as described in Exhibit A attached hereto (the “**Released Units**”). HPL has granted to Administrative Agent a security interest in substantially all of its assets now owned or hereafter acquired (the “**Collateral**”), upon the terms and conditions provided in that certain Memorandum of Loan and Security Agreement dated as of August 15, 2005 (the “**Memorandum**”), as filed with the Surface Transportation Board of the Department of Transportation (“**STB**”) on August 19, 2005 at 3:21 p.m. under Recordation No. 25782 and the Notice of New Administrative Agent dated May 12, 2015 (“**Notice**”) thereto as filed with the STB on May 13, 2015 at 4:00 p.m. under Recordation No. 25782-T. The Memorandum and Notice were executed in connection with that certain Loan and Security Agreement dated as of August 15, 2005, as amended by the Amendment, between HPL, Administrative Agent and the Lenders (as amended, restated, supplemented or otherwise modified, the “**Security Agreement**”). Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to them in the Security Agreement.

HPL intends to sell the Released Units to a third party (the “**Sale**”) and desires that such Sale shall be free and clear of any lien or security interest of Administrative Agent. Accordingly, HPL requests Administrative Agent to terminate the lien and security interest in the Released Units created by the Memorandum and the Notice.

2. **Representation.** HPL hereby represents and warrants to the Administrative Agent that (a) no Default or Event of Default exists, (b) no Overadvance would result from the Sale, (c) the Sale is in the ordinary course of business of HPL and (d) the Sale otherwise complies with the terms of the Loan Agreement and Security Agreement.

3. **Partial Release and Termination.** Administrative Agent hereby forever releases any and all liens and security interests in the Released Units granted to it under the Security Agreement. All such liens and security interests in the Released Units shall be forever terminated and shall be null and void upon the filing of this Partial Termination with the STB. The release of liens and security interests hereunder is made without recourse to, or representation or warranty by, Administrative Agent.

This Partial Termination shall have no effect on Administrative Agent's lien and security interest in any Collateral other than the Released Units, and said lien and security interest in such other Collateral is hereby reaffirmed.

IN WITNESS WHEREOF, pursuant to due authority, Administrative Agent has executed this Partial Termination of Security Interest as of the date first above written.

U.S. BANK NATIONAL ASSOCIATION,
as Administrative Agent

By: 

Name: Cecilia Person

Title: Vice President

EXHIBIT A

To the PARTIAL TERMINATION OF SECURITY INTEREST dated as of June 7, 2016

THE RELEASED UNITS

Description of Released Units: 100-ton, 2,650 cubic foot, 2-pocket open top hopper railcars, equipped with 9' long ballast gates and Shurco Tarp Systems. Built in 1966.

1	CNW	791000	33	CNW	791058	65	CNW	791127	97	CNW	791195
2	CNW	791003	34	CNW	791061	66	CNW	791128	98	CNW	791197
3	CNW	791004	35	CNW	791062	67	CNW	791130	99	CNW	791202
4	CNW	791005	36	CNW	791065	68	CNW	791132	100	CNW	791203
5	CNW	791008	37	CNW	791066	69	CNW	791134	101	CNW	791205
6	CNW	791009	38	CNW	791068	70	CNW	791138	102	CNW	791207
7	CNW	791010	39	CNW	791070	71	CNW	791141	103	CNW	791208
8	CNW	791011	40	CNW	791071	72	CNW	791151	104	CNW	791209
9	CNW	791012	41	CNW	791072	73	CNW	791156	105	CNW	791213
10	CNW	791013	42	CNW	791073	74	CNW	791157	106	CNW	791215
11	CNW	791015	43	CNW	791074	75	CNW	791158	107	CNW	791216
12	CNW	791016	44	CNW	791075	76	CNW	791159	108	CNW	791218
13	CNW	791017	45	CNW	791078	77	CNW	791162	109	CNW	791219
14	CNW	791018	46	CNW	791079	78	CNW	791163	110	CNW	791221
15	CNW	791020	47	CNW	791082	79	CNW	791164	111	CNW	791222
16	CNW	791025	48	CNW	791084	80	CNW	791166	112	CNW	791224
17	CNW	791029	49	CNW	791086	81	CNW	791168	113	CNW	791226
18	CNW	791030	50	CNW	791087	82	CNW	791170	114	CNW	791227
19	CNW	791031	51	CNW	791091	83	CNW	791171	115	CNW	791231
20	CNW	791032	52	CNW	791092	84	CNW	791172	116	CNW	791234
21	CNW	791034	53	CNW	791095	85	CNW	791173	117	CNW	791235
22	CNW	791035	54	CNW	791096	86	CNW	791174	118	CNW	791236
23	CNW	791037	55	CNW	791097	87	CNW	791177	119	CNW	791241
24	CNW	791040	56	CNW	791098	88	CNW	791179	120	CNW	791243
25	CNW	791043	57	CNW	791103	89	CNW	791180	121	CNW	791244
26	CNW	791045	58	CNW	791106	90	CNW	791182	122	CNW	791247
27	CNW	791047	59	CNW	791108	91	CNW	791184	123	CNW	791248
28	CNW	791048	60	CNW	791118	92	CNW	791187	124	CNW	791249
29	CNW	791049	61	CNW	791120	93	CNW	791188	125	CNW	791251
30	CNW	791052	62	CNW	791121	94	CNW	791190	126	CNW	791279
31	CNW	791053	63	CNW	791123	95	CNW	791191	127	CNW	791280
32	CNW	791054	64	CNW	791125	96	CNW	791194	128	CNW	791282

* Sold to Union Pacific RR Co.