

Soo Line Railroad Company



Soo Line Building  
Box 530  
Minneapolis, Minnesota 55440  
(612) 337-7639

RECORDATION NO. 1 5101 / C  
Filed & Recorded  
NOV 18 1986 11-55 AM  
INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 1 5101 / B  
Filed & Recorded  
NOV 18 1986 11-55 AM  
INTERSTATE COMMERCE COMMISSION

JEAN L. FINDORFF  
Corporate Attorney  
RECORDATION NO. 1 5101  
Filed & Recorded

RECORDATION NO. 1 5101 / A  
Filed & Recorded  
NOV 18 1986 11-55 AM  
INTERSTATE COMMERCE COMMISSION

Interstate Commerce Commission  
12th & Constitution Avenue, N.W.  
Washington, D.C. 20423

NOV 18 1986 11-55 AM  
INTERSTATE COMMERCE COMMISSION

Attention: Mildred Lee - Room 2303

Re: Recordation of Lease

Dear Ms. Lee:

I have enclosed the original and notarized copies of the documents described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

These documents are a lease of railroad equipment, made as of May 1, 1986, between Helm Financial Corporation as Lessor and the Soo Line Railroad Company as Lessee; Assignment of Lease; Security Agreement and Consent and Agreement.

The names and addresses of the parties are:

Lessor/Debtor and Assignor:

Helm Financial Corporation  
One Embarcadero Center  
Suite 3320  
San Francisco, CA 94111

Lessee: Soo Line Railroad Company  
Soo Line Building  
P. O. Box 530  
Minneapolis, MN 55440

Secured Party and Assignee:

The Philadelphia National Bank  
Broad & Chestnut Streets  
P. O. Box 13867  
Philadelphia, PA 19101

A description of the equipment covered by the document follows: 16 70 Ton Boxcars bearing MILW #4744 through 4761 inclusive.

NOV 18 1986 11-55 AM  
INTERSTATE COMMERCE COMMISSION  
Dated: 11/18/86  
Fee: \$0.00  
CC Washington, D.C.

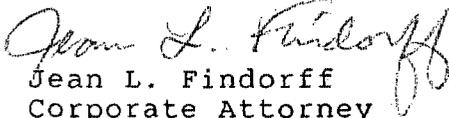
APL  
signature

A fee of \$10 is enclosed. Please return the original together with the notation acknowledging that it has been filed pursuant to 49 U.S. Code Section 11303 and pertinent recordation information to the undersigned at Soo Line Railroad Company, Law Department, Soo Line Building, P.O. Box 530, Minneapolis, MN 55440.

A short summary of the document to appear in the index follows, Lease of Railroad Equipment between Helm Financial Corporation, Lessor, One Embarcadero Center - Suite 3320, San Francisco, California 94111 and Soo Line Railroad Company, Soo Line Building, P.O. Box 530 - Minneapolis, Minnesota 55440 as Lessee dated as of May 1, 1986 and covering 16 70 Ton Boxcars bearing Serial Numbers MILW 4744-4761 inclusive; Assignment of Lease between Helms Financial Corp., Assignor and The Philadelphia National Bank as Assignee, Security Agreement dated July 14, 1986 between Helm Financial Corp. as Debtor and The Philadelphia National Bank as Secured Party dated July 14, 1986 and Consent and Agreement by Soo Line Railroad Company as Lessee, dated August 25, 1986.

Thank you for your cooperation.

Very truly yours,

  
Jean L. Findorff  
Corporate Attorney

cc: Helm Financial Corporation  
One Embarcadero Center  
Suite 3320  
San Francisco, CA 94111

The Philadelphia National Bank  
Transportation & Equipment  
Finance Department  
P. O. Box 8500/S1270  
Philadelphia, PA 19178

J. J. Larson  
J. A. Byrnes

Enclosure

JLF/il

Soo Line Railroad Company



Soo Line Building  
Box 530  
Minneapolis, Minnesota 55440  
(612) 337-7639

**JEAN L. FINDORFF**  
Corporate Attorney

November 12, 1986

Interstate Commerce Commission  
12th & Constitution Avenue, N.W.  
Washington, D.C. 20423

Attention: Mildred Lee - Room 2302

Dear Mrs. Lee:

As you requested by phone on October 27, 1986, enclosed is a copy of the Security Agreement dated July 14, 1986 between Helm Financial Corp. as Debtor and the Philadelphia National Bank as Secured Party; and the Consent and Assignment Agreement by Soo Line Railroad Company as assignee dated August 25, 1986, as referred to in my letter dated October 23, 1986. I have also enclosed a check for the \$20 filing fees for these documents.

I apologize for the error. Thank you for your assistance.

Very truly yours,

  
Jean L. Findorff  
Corporate Attorney

Enclosures

JLF/il

Interstate Commerce Commission  
Washington, D.C. 20423

11/18/86

OFFICE OF THE SECRETARY

Jean L. Findorff  
Corporate Attorney  
Soo Line Railroad Co.  
Soo Line Building  
Box 530  
Minneapolis, Minnesota 55440

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 11/18/86 at 11:55am, and assigned re-  
recording number(s). 15101, 15101-A, 15101-B & 15101-C

Sincerely yours,

*Noreta R. McGee*  
Secretary

Enclosure(s)

SE-30  
(7/79)

NOV 18 1986 11-5 5 AM

INTERSTATE COMMERCE COMMISSION

CONSENT AND AGREEMENT

The undersigned, the SOO LINE RAILROAD COMPANY, a Minnesota corporation (the "Lessee"), under the Lease (the "Lease") referred to in the attached Assignment of Lease (the "Assignment"), hereby (a) acknowledges receipt of a copy of the Assignment and the Security Agreement referred to therein (the "Security Agreement"), and (b) consents to all the terms and conditions of the Assignment and, intending to be legally bound hereby, agrees that:

(1) the Lessee will pay directly to THE PHILADELPHIA NATIONAL BANK, TRANSPORTATION & EQUIPMENT FINANCE DEPARTMENT, P.O. BOX 8500/S-1270, PHILADELPHIA, PA 19178, (the "Assignee"), its successors and assigns, without setoff, counterclaim, deduction or abatement, (i) all rent and sums due or to become due on August 15, 1986 and thereafter from the undersigned under the Lease, (ii) all amounts payable by reason of damage, destruction or loss of the equipment described in the Lease (the "Units") or by reason of the acceleration of any liability of the undersigned for rent or other sums payable thereunder, and (iii) all other amounts at any time owing by the undersigned to Helm Financial Corporation (the "Lessor") under the Lease;

(2) the Assignee shall be entitled to the benefits of, and, except as otherwise provided in the Assignment or the Security Agreement, to receive and enforce performance of, all the covenants to be performed by the Lessee under the Lease as though the Assignee were named therein as the Lessor;

(3) the Assignee shall not, by virtue of the Assignment, be or become subject to any liability or obligation under the Lease or otherwise, and all obligations and warranties of the Lessor contained in the Lease shall be and remain enforceable by the Lessee against the Lessor and its successors and assigns other than Assignee under the foregoing Assignment;

(4) Lessee represents that the Lease is the sole agreement between Lessor and Lessee respecting the Lease, the Units and the rentals and other sums due thereunder, and without the prior written consent of the Assignee, Lessee shall not terminate, amend or modify the Lease, nor shall any action be taken or omitted by the Lessee, the taking or omission of which might result in an alteration or impairment of the Lease or the Assignment, or of any of the rights created by either thereof, and any such action, without the prior written consent of the Assignee, shall be void;

(5) any consent or waiver under the Lease given by Lessor, and notice given by Lessor thereunder or other exercise of any rights, powers or remedies of the Lessor thereunder by

Lessor, or any release of any obligations of consent of Assignee, except as may be permitted pursuant to or consented to by Assignee under the Security Agreement referred to in the Lease, shall be void;

(6) ~~any provision of the Lease to the contrary notwithstanding~~, including the provisions of the penultimate paragraph of Paragraph 9 thereof, the Lessee agrees to indemnify and save harmless the ~~Lender~~<sup>Assignee</sup> against any charge or claim made against the Lender, and against any expense, loss or liability (including but not limited to counsel fees and expenses, penalties and interest) ~~in~~ which the ~~Lender~~<sup>Assignee</sup> may incur in any manner by reason of entering into or the performance of this Lease or having a security interest in, or which may arise in any manner out of or as a result of the ordering, acquisition, use, operation, condition, purchase, delivery, rejection, storage or return of, any Unit until such Unit is returned to the Lessor in accordance with the terms of the Lease, and to indemnify and save harmless the ~~Lender~~<sup>Assignee</sup> against any charge, claim, expense, loss or liability on account of any accident in connection with the operation, use, condition, possession or storage of such Unit resulting in damage to property or injury of death to any person. The indemnity hereinabove provided shall be a direct obligation from the Lessee to the ~~Lender~~<sup>Assignee</sup> and shall be effective notwithstanding any negligence or misconduct by Lessor; provided, however, that nothing herein shall constitute a waiver of any rights which Lessee may have against Lessor on account of any negligence or misconduct; provided, further, that nothing herein shall constitute a guarantee of the promissory note issued by the Lessor to ~~Lender~~<sup>Assignee</sup> in connection with Lessor's financing of its acquisition of the Units; and

(7) any provision of the Lease to the contrary notwithstanding, including the provisions of the fourth paragraph of Paragraph 13 thereof, Lessee agrees at all times to keep the Units free and clear of all liens, claims and other encumbrances whatsoever, including any lien, claim or other encumbrance resulting from claims against the Lessor not related to the ownership of the Units but excluding the lien of the ~~Lender~~<sup>Assignee</sup> under the Security Documents, and the Lessee confirms that the existence of any such lien, claim or other encumbrance from claims against Lessor shall not entitle the Lessee to any setoff, counterclaim, deduction or abatement of the rent and other sums due or to become due under the Lease; provided, however, that nothing herein shall constitute a waiver of any rights which Lessee may have against the Lessor under the Lease or otherwise in respect of any such lien, charge or other encumbrance against Lessor.

This Consent and Agreement shall be deemed to be a contract made and effected under the laws of the State of Minnesota, and, for all purposes, shall be construed in accordance with the laws of said State.

IN WITNESS WHEREOF, this Consent and Agreement has been  
duly executed and delivered as of this 25<sup>th</sup> day of August 1986.

[Corporate Seal]

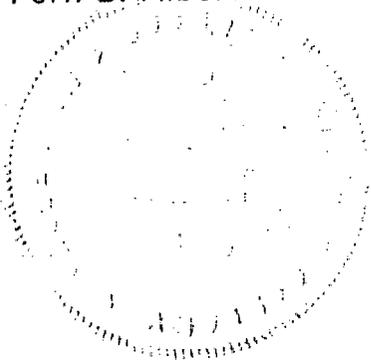
Attest:

SOO LINE RAILROAD COMPANY

By: Fern B. Albers  
Title: Corporate Secretary

By: Carl J. Quinn  
Title: EXECUTIVE VICE PRESIDENT OPERATIONS

Fern B. Albers



STATE OF MINNESOTA

COUNTY OF

Hennepin

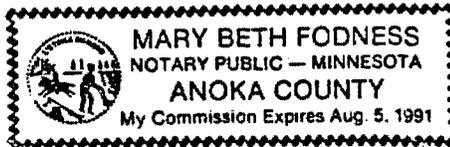
)  
)  
) SS:

On this <sup>25<sup>th</sup></sup> day of August, 1986, before me personally appeared Earl J. Currie to me personally known, who, being by me duly sworn, says that he is Exec. Vice President of SOO LINE RAILROAD COMPANY, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Mary Beth Fodness  
Notary Public

SEAL

My Commission expires:



Mr. Harry E. Ellis  
Vice President  
Philadelphia National Bank  
P.O. Box 8500/S-1270  
Philadelphia, PA 19178

Re: Consent and Agreement dated as of August 25<sup>th</sup>, 1986 concerning Assignment of Lease

Gentlemen:

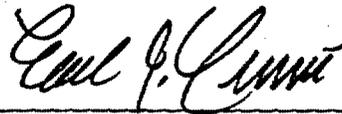
The Soo Line Railroad Company (the "Company") hereby confirms that it will pay directly to the Philadelphia National Bank, Transportation & Equipment Finance Department, P.O. Box 8500/S-1270, Philadelphia, PA 19178, its successors and assigns, without setoff, counterclaim, deduction or abatement, all rent and sums due or to become due on August 15, 1986 and thereafter from the undersigned under the Lease of Railroad Equipment (the "Lease"), concerning 16 railroad boxcars, dated May 1, 1986 between the Company and Helm Financial Corporation, consisting of monthly installments, payable in advance. Capitalized terms used but not defined herein shall have the meanings given them in the Lease. The sixty (60) payments shall be in the amount of Two Hundred Sixty-Five Dollars (\$265.00) per Unit. Monthly rent shall be paid on Lease Commencement and on the fifteenth (15th) day of every month thereafter.

This Consent and Agreement supercedes all earlier consents and agreements which have been issued to you by the undersigned.

Very truly yours,

SOO LINE RAILROAD COMPANY

By



EXECUTIVE VICE PRESIDENT OPERATIONS

CERTIFICATE

I, Cynthia M. Olson, a notary public, have compared the attached copy of the CONSENT AND AGREEMENT with the original. I have found the copy to be complete and identical in all respects to the original document.

Cynthia M. Olson

Notary Public

My Commission Expires \_\_\_\_\_

