



100 North Charles Street
Baltimore, MD 21201

RECORDATION NO. 15793-F Filed 1425

SEP 9 1987 - 2:50 PM

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SEP 9 1987 - 2:50 PM

INTERSTATE COMMERCE COMMISSION
New Department
CSX Equipment Group

INTERSTATE COMMERCE COMMISSION

September 4, 1987

RECORDATION NO. 15193-D No. Filed 1425

SEP 8 1987

Date
Fee \$ 20.00

SEP 9 1987 - 2:50 PM

Ms. Noretta R. McGee, Secretary
Interstate Commerce Commission
12th Street & Constitution Avenue
Washington, DC 20423

INTERSTATE COMMERCE COMMISSION
7-252A010
Washington, D. C.

Dear Ms. McGee:

Re: Documents for Recordation
49 USC §11303

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

(A) The first document, identified as "Memorandum of Lease of Railroad Equipment" dated June 25, 1987, is a memorandum of a lease, a copy of which is attached, and is a primary document.

The names and addresses of the parties to the first document are as follows:

Lessor: HM Joint Venture, a Kentucky joint venture
c/o Helms Equipment Leasing Corporation
One Embarcadero Center
San Francisco, CA 94111

Lessee: CSX Transportation, Inc.
Attn: Treasury Department
100 North Charles Street
Baltimore, MD 21201

SEP 9 2 43 PM '87
MOTOR OPERATING UNIT
ICC OFFICE OF THE SECRETARY

A description of the equipment covered by the first document follows:

Ninety-nine 100-ton open top hopper cars, all having AAR mechanical designation H450 and having reporting marks SOCX 17100-17127 and SOCX 17129-17199.

(B) The second document, identified as "Memorandum of Non-Recourse Note and Security Agreement" dated June 25, 1987, is a memorandum of a note/agreement, a copy of which is attached and a Consent and Agreement, all of which is also considered to be a primary document regarding the identical equipment.

Ms. Noreta R. McGee
September 4, 1987
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The names and addresses of the parties to the second document are as follows:

Debtor: HM Joint Venture, A Kentucky joint venture
c/o Helm Equipment Leasing Corporation
One Embarcadero Center
San Francisco, CA 94111

Secured Party: First National Bank of Louisville
P.O. Box 36000
Louisville, KY 40233

Acknowledging
Party: CSX Transportation, Inc.
Attn: Treasury Department
100 North Charles Street
Baltimore, MD 21201

A description of the equipment covered by the second document follows:

Ninety-nine 100-ton open top hopper cars, all having AAR mechanical designation H450 and having reporting marks SOCX 17100-17127 and SOCX 17129-17199.

An original and seven copies of both documents are enclosed. Please cross reference these documents with each other and with the documents bearing ICC recordation Numbers 15193 and 15193-A, both of which were filed March 27, 1987. After filing, please return the originals and all extra copies of the documents to me at the following address:

John W. Humes, Jr.
Senior Counsel
CSX Transportation
100 North Charles Street
Baltimore, MD 21201

A check in the amount of \$20.00 for the total filing fee of both documents is enclosed.

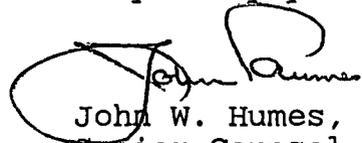
A short summary of each document follows:

A. The First Document: A memorandum of a lease between HM Joint Venture, c/o Helm Equipment Leasing Company, One Embarcadero Center, San Francisco, California, as Lessor and CSX Transportation, Inc., 100 North Charles Street, Baltimore, MD 21201, as Lessee, covering ninety-nine 100-ton open top hopper cars.

Ms. Noreta R. McGee
September 3, 1987
Page 3

B. The Second Document: A note/agreement between HM Joint Venture, c/o Helm Equipment Leasing Company, One Embarcadero Center, San Francisco, CA 94111, Debtor, First National Bank of Louisville, P.O. Box 36000, Louisville, KY 40233, as Secured Party; and CSX Transportation, Inc., Attn: Finance Department, 100 North Charles Street, Baltimore, MD 21201, as Acknowledging Party; covering ninety-nine 100-ton open top hopper cars.

Very truly yours,



John W. Humes, Jr.
Senior Counsel

JWH/plb

Enclosures

CONSENT AND AGREEMENT

RECORDATION NO. 15793-F
FILED 1425

SEP 9 1987-2 42 PM

INTERSTATE COMMERCE COMMISSION

The undersigned, CSX TRANSPORTATION, INC., a Virginia corporation (the "Lessee"), under a First Supplement to Lease of Railroad Equipment (the "Supplement") and the related Lease of Railroad Equipment (the "Lease") referred to in a Recourse Note and Security Agreement between HM Joint Venture, a Kentucky joint venture consisting of Helm Equipment Leasing Corporation, a California corporation and Mansbach Realty Company, Inc., a Kentucky corporation and First National Bank of Louisville, dated June 25, 1987 (the "Security Agreement") hereby (a) acknowledges receipt of a copy of the Security Agreement and (b) consents to all its terms and conditions and, intending to be legally bound hereby, agrees that:

1. The Lessee will pay directly by check or wire transfer federal funds or transfer monies due via automated clearing house (ACH) to FIRST NATIONAL BANK OF LOUISVILLE, Post Office Box 36040, Louisville, Kentucky 40233 (the "Assignee"), to the attention of Leasing Department, its successors and assigns, without setoff, counterclaim, deduction or abatement except as otherwise provided in Section 8 or Section 10(c) of the Lease, as it may be modified by the Supplement, regarding prepaid rental in the event of a Casualty Occurrence and Lessor responsible repairs respectively, (i) all rent and sums due or to become due from the undersigned under the Lease, (ii) all amounts payable by reason of damage, destruction or loss of the equipment described in the Supplement and the Lease (the "Cars") 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 HM Joint Venture (the "Lessor") under the Supplement and 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 Supplement and 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 Supplement and 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 Supplement and the Lease are the sole agreements between Lessor and Lessee respecting the Cars 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 Supplement or the Lease, nor shall any action be taken or omitted by the Lessee, the taking or omission of which might result in the alteration or impairment of the Supplement or 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 Supplement or the Lease given by Lessor, any 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 the Lessee by Lessor thereunder without the prior written consent of Assignee shall be void, except as may be permitted pursuant to or consented to by Assignee under the Security Agreement referred to in the Lease as modified by the Supplement, or notices by Lessor pursuant to Section 8 of the Lease, as modified by the Supplement with respect to a Casualty Occurrence, or notices given by either Lessor or Lessee pursuant to Section 10(c) of the Lease, as modified by the Supplement with respect to Maintenance and Repair of Cars.

6. Any provision of the Supplement or the Lease to the contrary notwithstanding, including the provisions of paragraph 10(f) of the Lease, as modified by the Supplement, the Lessee agrees to indemnify and save harmless the Assignee against any charge or claim made against the Assignee, and against any expense, loss or liability (including, but not limited to, counsel fees and expenses, penalties and interest) which the Assignee may incur in any manner by reason of the Supplement and the Lease or having a security interest in the Supplement and the Lease or the Cars, or which may arise in any manner out of or as a result of the use, operation, condition, delivery, rejection, storage or return of, any Car until such Car is returned to the Lessor in accordance with the terms of the Supplement and the Lease, and to indemnify and save harmless the Assignee 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 Car resulting in damage to property or injury or death to any person. The indemnity hereinabove provided shall be a direct obligation from the Lessee to the Assignee 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 as a separate claim against Lessor on account of any negligence or misconduct of Lessor; provided further, that nothing herein shall constitute a guarantee of the promissory note issued by the Lessor to Assignee in connection with Lessor's financing of its acquisition of the Cars; and

7. Any provision of the Supplement or the Lease to the contrary notwithstanding, including the provisions of the fourth paragraph of Paragraph 15 of the Lease, as modified by the Supplement, Lessee agrees at all times to keep the Cars 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 Cars but excluding the lien of the Assignee 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 Supplement and the Lease; provided, however, that nothing herein shall constitute a waiver of any rights which Lessee may have as a separate claim against the Lessor under the Lease or otherwise in respect of any such lien, charge or other encumbrances against Lessor.

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

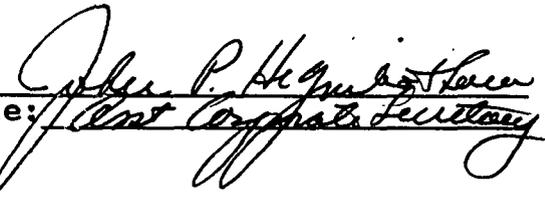
IN WITNESS WHEREOF, this Consent and Agreement has been duly executed and delivered as of this 23rd day of June, 1987.

CSX TRANSPORTATION, INC.

Corporate Seal

By: 
Title: VP - CSX Equipment

ATTEST:

By: 
Title: Plant Corporate Secretary

CONSENT AND AGREEMENT

The undersigned, CSX TRANSPORTATION, INC., a Virginia corporation (the "Lessee"), under a Lease of Railroad Equipment (said agreement being referred to hereinafter as the "Lease") referred to in a Non-Recourse Note and Security Agreement between HM Joint Venture, a Kentucky ... joint venture consisting of Helm Equipment Leasing Corporation, a California corporation and Mansbach Realty Company, Inc., a Kentucky corporation and First National Bank of Louisville dated March 11, 1987 (the "Security Agreement") hereby (a) acknowledges receipt of a copy of the Security Agreement and (b) consents to all its terms and conditions and, intending to be legally bound hereby, agrees that:

1. The Lessee will pay directly by check or wire transfer federal funds or transfer monies due via automated clearing house (ACH) to FIRST NATIONAL BANK OF LOUISVILLE, Post Office Box 36040, Louisville, Kentucky 40233 (the "Assignee"), to the attention of Leasing Department, its successors and assigns, without setoff, counterclaim, deduction or abatement except as otherwise provided in Section 8 or Section 10(c) of the Lease regarding prepaid rental in the event of a Casualty Occurrence and Lessor responsible repairs respectively, (i) all rent and sums due or to become due 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 "Cars") 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 HM Joint Venture (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 Cars 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 the 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, any 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 the Lessee by Lessor thereunder without the prior written consent of Assignee shall be void, except as may be permitted pursuant to or consented to by Assignee under the Security Agreement referred to in the Lease, or notices by Lessor pursuant to Section 8 of the Lease with respect to a Casualty Occurrence, or notices given by either Lessor or Lessee pursuant to Section 10(c) of the Lease with respect to Maintenance and Repair of Cars.

6. Any provision of the Lease to the contrary notwithstanding, including the provisions of paragraph 10(f) of the Lease, the Lessee agrees to indemnify and save harmless the Assignee against any charge or claim made against the Assignee, and against any expense, loss or liability (including but not limited to counsel fees and expenses, penalties and interest) which the Assignee may incur in any manner by reason of the Lease or having a security interest in the Lease or the Cars, or which may arise in any manner out of or as a result of the use, operation, condition, delivery, rejection, storage or return of, any Car until such Car is returned to the Lessor in accordance with the terms of the Lease, and to indemnify and save harmless the Assignee 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 Car resulting in damage to property or injury or death to any person. The indemnity hereinabove provided shall be a direct obligation from the Lessee to the Assignee 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 as a separate claim against Lessor on account of any negligence or misconduct of Lessor; provided further, that nothing herein shall constitute a guarantee of the promissory note issued by the Lessor to Assignee in connection with Lessor's financing of its acquisition of the Cars; and

7. Any provision of the Lease to the contrary notwithstanding, including the provisions of the fourth paragraph of Paragraph 15 of the Lease, Lessee agrees at all times to keep the Cars 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 Cars but excluding the lien of the Assignee 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

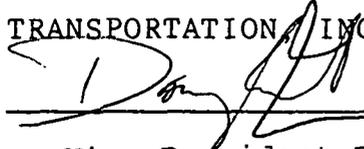
due or to become due under the Lease; provided, however, that nothing herein shall constitute a waiver of any rights which Lessee may have as a separate claim against the Lessor under the Lease or otherwise in respect of any such lien, charge or other encumbrances against Lessor.

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

IN WITNESS WHEREOF, this Consent and Agreement has been duly executed and delivered as of this 9th day of March, 1987.

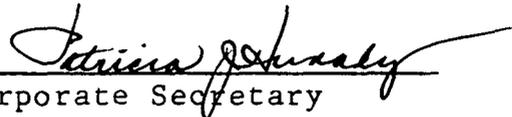
Corporate Seal

CSX TRANSPORTATION, INC.

By: 

Title: Vice President-Equipment Group

ATTEST:


Corporate Secretary