

#39

New Number - A - B

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RECORDATION #10 **16456** FILED 1425

July 31, 1989 AUG 1 1989 -2:25 PM

INTERSTATE COMMERCE COMMISSION

Aug 1 2 19 PM '89
FOTON COMM. INFO UNIT

9-213A048

Honorable Noretta R. McGee
Secretary
Interstate Commerce Division
Washington, D.C. 20423

Dear Ms. McGee:

On behalf of Helm Financial Corporation, I submit for filing and recording under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder, five (5) executed counterparts of a primary document, not previously recorded, entitled Memorandum of Security Agreement, executed as of July 31, 1989, five (5) executed counterparts of a related secondary document, not previously recorded, entitled Memorandum of Lease of Railroad Equipment, executed as of January 23, 1989 and five (5) executed counterparts of a related secondary document, not previously recorded, entitled Assignment of Lease, executed as of July 31, 1989.

The executing parties to the enclosed Memorandum of Security Agreement ("Security Agreement") are:

Helm Financial Corporation - Debtor
One Embarcadero Center, Suite 3500
San Francisco, CA 94111

Heleasco Thirty-Five, Inc.
400 Bellevue Parkway
Suite 340
Wilmington, Delaware 19809

The Security Agreement, among other things, covers the granting of a security interest by the Debtor to the Secured Party in the refrigerated boxcars listed in Annex A to the Security Agreement and all rights of the Debtor in the leasing thereof, to secure the payment of a loan.

The equipment covered is the refrigerated boxcars listed in Annex A to the Security Agreement.

St. Raphael
C. O'Connell

✓

Honorable Noretta R. McGee
July 31, 1989
Page 2

A short summary of the Security Agreement to appear in the ICC Index is as follows:

"Covers 159 refrigerated boxcars, Road Numbers UPFE 461301-461391, 461201-461273, 461176-461179."

The executing parties to the Memorandum of Lease of Railroad Equipment ("Lease") are:

Helm Financial Corporation - Lessor
One Embarcadero Center, Suite 3500
San Francisco, CA 94111

Heleasco Thirty-Five, Inc. - Lessee
400 Bellevue Parkway
Suite 340
Wilmington, Delaware 19809

The Lease covers the lease of the refrigerated boxcars listed on Annex A to the Lease by Lessor to Lessee.

The equipment covered is the refrigerated boxcars listed on Annex A to the Lease.

The Lease should be filed as a secondary document to the above-referenced Security Agreement. A short summary of the Lease to appear in the ICC Index is as follows:

"Covers 159 refrigerated boxcars, Road Numbers UPFE, 461301-461391, 461201-461273, 461176-461179."

The executing party to the enclosed Assignment of Lease ("Assignment") is:

Helm Financial Corporation - Assignor
One Embarcadero Center, Suite 3500
San Francisco, CA 94111

and is executed in favor of:

Heleasco Thirty-Five, Inc. - Assignee
400 Bellevue Parkway
Suite 340
Wilmington, Delaware 19809

Honorable Noretta R. McGee
July 31, 1989
Page 2

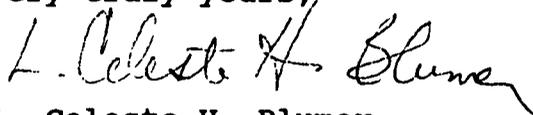
The Assignment covers the assignment of the Lease to the Assignee.

The Assignment should be filed as a secondary document to the above-referenced Security Agreement. A short summary of the Assignment to appear in the ICC Index is as follows:

"Assignment of Lease relating to 159 refrigerated box-cars, Road Numbers UPFE 461301-461391, 461201-461273, 461176-461179."

Enclosed are three checks in the amount of thirteen dollars (\$13.00) each in payment of the filing fee. Once the filing has been made, please return to bearer the stamped counterparts of the Security Agreement not needed for your files, together with the fee receipt, the letter from the ICC acknowledging the filing, and the two extra copies of this transmittal letter.

Very truly yours,



L. Celeste H. Blumer

Enclosures
LCHB:jla

16456 ^A

RECORDATION TO _____ FILED 1989

MEMORANDUM OF
LEASE OF RAILROAD EQUIPMENT

AUG 1 1989 -2 25 PM

INTERSTATE COMMERCE COMMISSION

THIS MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT is intended to evidence the Lease of Railroad Equipment, dated as of January 23, 1989 (the "Lease") between Helm Financial Corporation, a California corporation (the "Lessor"), and Union Pacific Railroad Company, a Utah corporation (the "Lessee"), for the purpose of satisfying the requirements of recordation with the Interstate Commerce Commission under Section 49 U.S.C. 11303. The Lease is a net master lease known as Lessee's C.D. No. 54792-29. The Lessor is the owner of one hundred fifty-nine (159) mechanically refrigerated boxcars more fully described in Annex A hereto (the "Units"). The Lessee leased from the Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, the Lessor and the Lessee, each pursuant to due authority, have executed this Memorandum of Lease as of this 23rd day of January, 1989.

"Lessor"

HELM FINANCIAL CORPORATION

By: 

Title: President

ATTEST:

Title: Executive Vice President

"Lessee"

UNION PACIFIC RAILROAD COMPANY

By: _____

Title: _____

ATTEST:

Title: _____

**MEMORANDUM OF
LEASE OF RAILROAD EQUIPMENT**

THIS MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT is intended to evidence the Lease of Railroad Equipment, dated as of January 23, 1989 (the "Lease") between Helm Financial Corporation, a California corporation (the "Lessor") and Union Pacific Railroad Company, a Utah corporation (the "Lessee"), for the purpose of satisfying the requirements of recordation with the Interstate Commerce Commission under Section 49 U.S.C. 11303. The Lease is a net master lease known as Lessee's C.D. No. 54792-29. The Lessor is the owner of one hundred fifty-nine (159) mechanically refrigerated boxcars more fully described in Annex A hereto (the "Units"). The Lessee leased from the Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease.

INITIAL
[Handwritten initials]

IN WITNESS WHEREOF, the Lessor and the Lessee, each pursuant to due authority, have executed this Memorandum of Lease as of this 23rd day of January, 1989.

"Lessor"

HELM FINANCIAL CORPORATION

ATTEST:

Title: _____

By: _____
Title: _____

"Lessee"

UNION PACIFIC RAILROAD COMPANY

ATTEST:

[Handwritten signature]

Title: *[Handwritten title]*

By: *[Handwritten signature]*

Title: *[Handwritten title]*

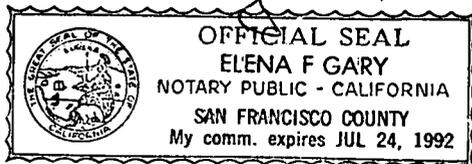
STATE OF CALIFORNIA)
) S
COUNTY OF SAN FRANCISCO)

On this 28th day of July, 1989, before me personally appeared Richard C. Schaefer, to me personally known, who, being by me duly sworn, says that he is President of **HELM FINANCIAL 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.

Elena F. Gary
Notary Public

My Commission Expires: July 24, 1992

[Notarial Seal]



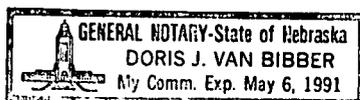
STATE OF Nebraska)
) S
COUNTY OF Douglas)

On this 27 day of July, 1989, before me personally appeared R.K. Anderson, to me personally known, who, being by me duly sworn, says that he is Exec. VP - Operations of **UNION PACIFIC RAILROAD COMPANY**, that said instrument was signed and sealed on behalf of said corporation by authority of its President and Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Doris J. Van Bibber
Notary Public

My Commission Expires: May 6, 1991

[Notarial Seal]

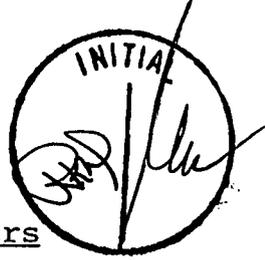


ANNEX A

to

Memorandum of Lease of Railroad Equipment

Dated as of January 23, 1989



<u>Equipment Description</u>	<u>Number of Units</u>	<u>Equipment Numbers</u>
50' 70 Ton Mechanically Refrigerated Boxcars (RPL's)	161 159	UPFE 461176-461179 461201-461272* 461351-461391* 461301-461344

* - UPFE Car 461248 and UPFE 461367 were destroyed June 22, 1989 at Marse, Wyoming.