

# OSTER Researching Services

12897 Colonial Dr. • Mt. Airy, Md. 21771  
301-253-6040

December 12, 1988

Ms. Mildred Lee  
Interstate Commerce Commission  
Recordations Unit  
12th & Constitution Avenue, N.W.  
Washington, D.C. 20423

INTERSTATE COMMERCE COMMISSION

No. 8-347A070

DEC 12 1988 10:20 AM

Date DEC 12 1988

RECORDATION No. 6068 Filed 1425

Fee \$ 13.00

ICC Washington, D.C.

Dear Ms. Lee:

Enclosed is an Agreement of Sale and Assignment of Lease dated November 30, 1988, between the following parties:

Vendor/Assignor: Ohio National Life Insurance Co.  
237 William Taft Road  
Cincinnati, OH 45201

Vendee/Assignee: Helm Financial Corporation  
One Embarcadero Center  
San Francisco, CA 94111

Lessee: CSX Transportation Inc.  
Baltimore, MD

The equipment involved in this transaction is as follows:

Equipment: 42, 100-ton Open-Top Railcars  
CO 16301-16342

Please file this agreement as a primary document. The filing fee of \$13 is enclosed. Thank you.

Sincerely,

*Mary Ann Oster*

Mary Ann Oster  
Research Consultant

Enclosures

DEC 12 10 13 AM '88  
MOTOR OPERATED UNIT

*Claim by Mary Ann Oster*

Interstate Commerce Commission  
Washington, D.C. 20423

12/12/88

OFFICE OF THE SECRETARY

MARY Ann Oster  
Oster Researching Services  
12897 Colonial Dr.  
Mt. Airy MD. 21771

Dear Mrs. Oster:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 12/12/88 at 10:20am, and assigned recordation number(s). 15870-A,16068,16069

Sincerely yours,



Secretary

Enclosure(s)

INTERSTATE COMMERCE COMMISSION  
DEC 12 1988 10-20 AM  
RECORDATION 1  
LEASE 6068  
FEB 14 85

AGREEMENT OF SALE AND ASSIGNMENT OF LEASE

THIS AGREEMENT, made effective as of the 30th day of November, 1988, by and between THE OHIO NATIONAL LIFE INSURANCE COMPANY, 237 William Howard Taft Road, Cincinnati, Ohio 45201 (hereinafter called "Seller") and HELM FINANCIAL CORPORATION with offices at One Embarcadero Center, Suite 3320, San Francisco, California 94111 (hereinafter called "Buyer").

W I T N E S E T H

WHEREAS, Seller desires to sell and Buyer desires to purchase forty-two (42) 100 ton, roller-bearing open top railcars (hereinafter individually referred to as a "Car" and collectively as the "Cars") upon the terms and conditions hereinafter set forth.

WHEREAS, Seller wishes to assign and Buyer wishes to accept the assignment of the Lease Agreement dated as of June 25, 1987 (the "Lease") between Seller and the CSX Transportation, Inc., agent for The Chesapeake and Ohio Railway Company (the "CSX") upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the premises and the terms and conditions hereinafter set forth, the parties hereto agree as follows:

1. Sale and Assignment. Seller agrees to sell to Buyer on the terms and conditions set forth herein the forty-two (42) Cars identified in Exhibit "A", attached hereto and made a part hereof.

Seller agrees to assign to Buyer on the terms and conditions set forth herein the Lease, a copy of which is attached hereto as Exhibit "B" and made a part hereof and Buyer hereby agrees to accept such assignment.

Buyer agrees to assume Seller's duties under the Lease and to hold Seller harmless therefrom.

Seller shall, upon payment of the purchase price for the Cars pursuant to Section 2 herein, deliver to Buyer an appropriate Bill of Sale and Assignment of Lease (hereinafter called the "Bill of Sale") to the Cars conveying all of its right, title and interest to the same.

2. Price and Closing. Buyer agrees to pay to Seller at closing [REDACTED] per Car for a total of [REDACTED] for all Cars as payment in full for the Cars and the Lease. Closing will occur on November 30, 1988 (the "Closing Date"). Payment of the price less the Credit (as defined in section 3) shall be made on the Closing Date by wire transfer to Star Bank, 5th & Walnut

the Closing Date by wire transfer to Star Bank, 5th & Walnut Streets, Cincinnati, Ohio 45202, ABA No. 042-000013, for the account of The Ohio National Life Insurance Company Account No. [REDACTED], with the telephone advice to Joseph P. Brom (513) 559-6214.

3. Credit. The deposit of [REDACTED] previously paid to Seller shall be applied on account of the purchase price.

4. Title and Risk of Loss. Title and risk of loss to the Cars shall pass to Buyer effective upon receipt by Seller of payment.

5. Condition of Cars and Delivery. The Cars are being purchased "as is", "where is".

6. Representations and Warranties by Seller.

A. Seller represents and warrants to Buyer, as of the Closing Date, that it is the true and lawful owner of the Cars and the Lease, that it is duly authorized to sell the Cars and assign the Lease as it relates to the Cars, and that the same are subject to no pledges, liens, encumbrances, security interests or other instruments evidencing or creating a lien, encumbrance or security interest in the Cars.

B. Seller shall take all actions and execute all instruments or documents (including AAR Form 88-A-4-1 Exhibit C) that Buyer may reasonably request from time to time to effectuate the assignment, perfect Buyer's title to the Cars, and carry out the intent of transferring the rights of ownership provided for herein to Buyer.

7. Seller Documents. Seller shall deliver to Buyer at Closing:

A. The Bill of Sale for the Cars duly executed by Seller in substantially the form attached as Exhibit D.

B. Copy of the form of letter to be sent to CSX in which Seller assigns its rights under the Lease to Buyer (Exhibit E).

8. Expenses and Fees. Each party shall bear its own expenses and neither Buyer nor Seller shall have any obligation to reimbursing the other for service. Each party represents it has dealt with no broker, agent or other representative in connection with this transaction.

9. Sales Tax. Buyer shall pay or cause to be paid all sales or use tax liabilities, if any, found due resulting from the sale of the Cars and Buyer shall indemnify and hold Seller harmless therefrom.

10. Notices. Any notices given or required to be given hereunder shall be sufficient if sent by certified mail, return receipt requested, to the addresses set forth at the beginning of this Agreement of Sale. The date of mailing of such notice by and party shall be deemed the date of the notice hereunder.

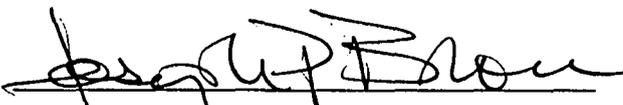
11. Entire Agreement; Amendments; Counterparts. This Agreement of Sale constitutes the entire understanding of the agreement between the parties hereto with respect to the sale of the Cars. This Agreement of Sale may not be amended, modified or changed except by instruments in writing signed by all the parties hereto. This Agreement of Sale may be executed in one or more counterparts, each of which shall be an original and all of which together shall constitute one and the same agreement.

12. Governing Law. This Agreement of Sale shall be construed in accordance with, and governed by the laws of the State of Ohio.

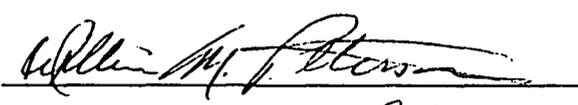
13. Assignees. This Agreement of Sale shall be binding upon and inure to the benefit of each of the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, the parties have caused this Agreement to be entered into as of the day and year first above written.

THE OHIO NATIONAL LIFE INSURANCE COMPANY

By:   
Its: Joseph P. Brom, Vice Pres., Investments

HELM FINANCIAL CORPORATION

By:   
Its: Executive Vice President

STATE OF OHIO )  
 ) ss.  
COUNTY OF HAMILTON )

I, Elaine M. Greer, a Notary Public in and for the state and county aforesaid, do hereby certify that Joseph P. Brom of THE OHIO NATIONAL LIFE INSURANCE COMPANY, an Ohio corporation, whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledges that he is Vice President, he signed, sealed and delivered the aforesaid instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority of its Board of Directors, as his free and voluntary act and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

Given under my hand notarial seal this 30th day of November, 1988.

Elaine M. Greer  
Notary Public  
Elaine M. Greer  
My Commission Expires: October 14, 1991

[Notarial Seal]

STATE OF California )  
 ) ss.  
COUNTY OF San Francisco )

I, Elena F. Gary, a Notary Public in and for the state and county aforesaid, do hereby certify that William M. Peterson of HELM FINANCIAL CORPORATION, a California corporation, whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledges that he is E.V.P., he signed, sealed and delivered the aforesaid instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority of its Board of Directors, as his free and voluntary act and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

Given under my hand notarial seal this 1st day of December, 1988.

Elena F. Gary  
Notary Public  
My Commission Expires: July 24, 1992

[Notarial Seal]



EXHIBIT "A"

TO

AGREEMENT OF SALE AND ASSIGNMENT OF LEASE

BETWEEN

THE OHIO NATIONAL LIFE INSURANCE COMPANY  
AND  
HELM FINANCIAL CORPORATION

Marking

Number

CO

16301-16342  
(Inclusive)

EXHIBIT "B"  
CSX TRANSPORTATION, INC.

JUL 20 1987

RAILROAD CAR LEASE

THIS RAILROAD CAR LEASE (Lease) dated as of June 25, 1987, is by and between The Ohio National Life Insurance Company, (Lessor) and CSX Transportation, Inc., agent for The Chesapeake and Ohio Railway Company (Lessee).

1. Capitalization. Capitalized words are used herein for the convenience of the parties. The specific definitions or uses of such words are contained in the main body of the Lease and in each Exhibit.

2. Cars. Lessor agrees to furnish, and Lessee agrees to accept, the various railroad cars (Cars) described in the appropriate current and future Schedule(s) and Exhibit(s), as incorporated herein, pursuant to the provisions of this Lease.

3. Transfer and Use. Lessor agrees to deliver the Cars, at Lessor's sole expense, to the designated transfer points for delivery to Lessee hereunder. Thereafter, Lessee is solely responsible for any and all other charges, including but not limited to linehaul, switching and storage charges, of connecting railroads that might accrue as a result of the movement, use and storage of cars. Lessee agrees to use the Cars exclusively in its own service or in normal interchange service with other railroads, and shall have full authority to direct the movement of the Cars to any location in the continental United States and Canada.

4. Rental. Lessee agrees to pay the designated Rental for each of the Cars from the date of delivery until the Return Tender Date at the designated Transfer Points. Such Rental shall be paid to Lessor in advance, on the first day of each semi-annual period in which rental accrues. Any partial rental periods for any such cars shall be prorated, and the payment for any such rental shall be due on the first day of the next regular semi-annual period. Rental on Cars permanently deleted by Lessor will cease as of the Deletion Date.

5. Incorporation of Documents. Except as otherwise expressly provided herein, the parties agree to incorporate and be governed by the provisions of the Field Manual of the AAR Interchange Rules, AAR Circular No. OT-5 and 49 CFR Parts 215, 231 and 232, all as amended, supplemented or superseded throughout the term of this Lease.

6. Inspection. All cars must be tendered to Lessee in the following condition: (1) empty, (2) in good operating status, (3) free of defects, (4) acceptable to Lessee as being capable of immediate loading and transportation of the Specified Commodities and (5) suitable for interchange in accordance with the Interchange Rules of the Association of American Railroads (AAR Rules). Each of the Cars will be inspected by the parties on or before both the Delivery and Return dates. The inspections will be conducted at the Transfer Points or other mutually agreed locations. The condition of each Car will be noted on a Joint Inspection Certificate (JIC), a blank copy of which is attached hereto as "Exhibit A". If a car is in need of repair prior to acceptance for delivery or return, a separate inspection will be held after repairs have been made. Should either party waive inspection in writing, the

records of the other party will control regarding the condition of the Car on that date. At the end of Term, Lessee agrees to return all remaining Cars to Lessor in empty condition, free of the need for running repairs as provided in AAR Interchange Rules, suitable for use in the transportation of Specified Commodities, and subject only to obsolescence and reasonable wear and tear from ordinary use (including heaters and/or shakers, if any).

7. Destruction of Car. If a Car is damaged or destroyed beyond economic repair, the Car will be removed from Lessee's service. No replacement Car will be furnished unless agreed to by both parties. Lessee will provide written notice to Lessor regarding such removal. Rental will continue until the next Rental payment date following notification. A settlement value payment, pursuant to AAR Interchange Rule 107, or as otherwise agreed, will also be made as of that date.

7A. Obsolescence of Car. Lessee may remove a car from its service if, in Lessee's sole opinion, the car has become worn out, obsolete or economically unserviceable. No replacement car will be furnished unless agreed to by both parties. Lessee has the option, at any time during the agreement of either: (a) having the car repaired; (b) not repairing the car but continuing to pay rental; or (c) making a settlement value payment to Lessor or the owner in the appropriate amount, according to the provisions of paragraph 7 above.

8. Lettering. Lessee, at its sole expense, shall place the reporting marks of itself, or any of its rail affiliates, upon all of the cars leased hereunder.

9. Sublease. Lessee may sublease any of the Cars to any third party of its choosing. Notwithstanding any such sublease, Lessee shall continue to remain liable to Lessor under all conditions and terms of this Lease. Except for the right of use provided herein, no right, title or interest in any of the Cars shall vest in Lessee by reason of this Lease.

10. Default. If Lessee shall fail to perform any of its obligations hereunder, and should such failure continue for a period of 30 days after written notice from Lessor thereof, Lessor may terminate this Lease immediately and Lessee agrees to return the cars to Lessor, pursuant to a joint inspection, and to pay all of Lessor's reasonable expenses of restoring the cars to the return conditions provided in this Lease, if necessary, plus legal fees and costs associated therewith, if any; and further, Lessee agrees to pay Lessor the then present value of the entire remaining balance of the rent at the rates set forth in this Lease (discounted at a rate of 8% per annum) less all sums paid to Lessor (or to be payable, adjusted to its present value at the same discount rate) pursuant to the exercise of the obligation of Lessor to mitigate its damages. Lessor, at its option, may terminate this Lease in the event that Lessee makes any filing required or permitted under any bankruptcy or insolvency law, or in the event Lessee makes any general assignment for the benefit of its creditors. Payments required to be made by Lessee to Lessor hereunder shall be paid within 45 days after written notice from Lessor thereof.

11. Return and Storage. At the end of the appropriate Exhibit Term, Lessee will tender all Cars remaining in active service to Lessor. If Lessor does not wish to accept the Cars on the date of return tender, Lessor and Lessee shall inspect the Cars at that time and execute a JIC for each Car, and rental payments shall cease as of that date. Lessor shall have 45 days after the date of return tender of the last car leased hereunder within which to

provide forwarding instructions. After expiration of the 45 day period, Lessor shall pay a charge of \$5 per car per day until such instructions are received by Lessee. Lessee shall not be responsible for loss, damage, maintenance or repair to the Cars for damage occurring after the date that Cars are returned to the designated transfer points and Lessor has received notice thereof.

12. Taxes. Lessee agrees to file all reports and pay all property taxes levied upon the Cars that bear Lessee's reporting marks or those of any of its rail affiliates. Lessee agrees to assume responsibility for and to pay any applicable sales, use or similar taxes resulting from the Lease or use of the Cars. Lessee may protest or otherwise contest against the taxes for which it is responsible for payment to the taxing authority, and agrees to pay any such taxes under protest or make other depository arrangements satisfactory to Lessor, and to ultimately pay any penalty or interest, if unsuccessful in such contestation. Notwithstanding any other provisions of this Lease, Lessor is solely responsible for the payment of all income taxes assessed against Lessor for any Rental payments or other income received or deductions taken by Lessor in connection with this Lease.

13. Representations, Warranties and Assignment. Lessor, being aware of the importance of Lessee's right of sole possession and quiet enjoyment for the term of the Lease, represents and warrants that: (a) Lessor is the sole owner of the Cars and has the right, title and authority to Lease the Cars as provided in this Lease agreement; (b) so long as Lessee shall not be in default hereunder, Lessee shall be entitled to the possession, use and quiet enjoyment of the Cars in accordance with the terms of this agreement; (c) except as provided in this paragraph, no other party has any rights that might affect Lessee's sole possession, use and quiet enjoyment of the Cars, and if any of the Cars are now or become subject to any mortgage, deed of trust, equipment trust, pledge or assignment or similar security arrangement, hereinafter jointly referred to as the "Instrument", Lessor will so advise Lessee, and shall give Lessee notice in the event the holder of any such Instrument asserts Lessor to be in default of Instrument, or in any manner attempts to acquire title to or possession of the Cars.

THE FOREGOING REPRESENTATIONS AND WARRANTIES OF LESSOR ARE EXCLUSIVE AND IN LIEU OF ALL OTHER REPRESENTATIONS OR WARRANTIES OF LESSOR, WHETHER STATUTORY, WRITTEN, OR IMPLIED, AND LESSOR HAS NOT MADE AND DOES NOT HEREBY MAKE, NOR SHALL IT BE DEEMED BY VIRTUE OF HAVING LEASED THE CARS PURSUANT TO THIS LEASE AGREEMENT TO HAVE MADE, ANY REPRESENTATION OR WARRANTY AS TO THE MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, DESIGN OR CONDITION OF, OR AS TO THE QUALITY OF THE WORKMANSHIP IN, THE CARS.

Any assignment of this Lease by Lessee, requires the written consent of Lessor, which consent shall not be unreasonably withheld, but which may be conditioned upon Lessee continuing to be primarily liable, along with assignee, for performance of any and all of Lessee's obligations hereunder. Lessor may assign its interest in this Lease, without consent of Lessee, upon thirty days prior written notice to Lessee.

14. Maintenance, Modifications, and Improvements. Lessee shall, at its sole cost and expense, maintain and repair Cars in accordance with the AAR rules and the rules and regulations of any other governmental or transportation authorities having jurisdiction with respect thereto. Should any Car require modification or improvement, beyond ordinary maintenance, pursuant to a regulation of the U.S. Department of Transportation or other

agency having jurisdiction over the operation or use of the cars, Lessor may elect to do either of the following: (a) permanently delete the affected Car or Cars from this Lease, upon 90 days written notice, or (b) arrange to make the appropriate modifications at its sole expense. If the modifications are made at Lessor's expense, rent for the Cars so modified shall be abated for the number of days required to perform such modification, such abatement to be calculated on a per diem basis and to be effected at the date of the next regularly scheduled payment. If Lessor elects option (a), Lessee has 45 days from receipt of Lessor's notice, within which to notify Lessor that Lessee will perform the appropriate modifications at Lessee's expense. If the modifications are made by Lessee at its expense, rental for any such cars shall be abated by the number of days that such cars are reasonably out of Lessee's service, such abatement to be accounted for at the next regular payment date. Noting herein contained shall be construed to extend the termination date of this Lease.

15. Notices. Unless otherwise provided, in writing, payments made and notices sent pursuant to this Lease must be in writing and addressed as follows:

To Lessor: The Ohio National Life Insurance Company  
P. O. Box 237  
Cincinnati, Ohio 45201  
Attn: Joseph P. Brom  
Vice President, Investments

Copy to: Helm Financial Corporation  
One Embarcadero Center  
San Francisco, CA 94111  
Attn: President

To Lessee: CSX Equipment, a unit of  
CSX Transportation, Inc.  
Treasury Department - S/C 213  
100 North Charles Street  
Baltimore, MD 21201

16. Non-Waiver. The failure of either party to enforce any provision of this Lease or to prosecute any default shall not be considered as a waiver of that provision or as a bar to the prosecution of that default unless so indicated in writing.

17. Document Recording and Inspection of Records. (a) Upon the written request of Lessor, Lessee shall, at its sole expense, cause this Lease agreement, any sublease, and any assignment hereof, to be filed and recorded with the Interstate Commerce Commission in accordance with 49 U.S.C. Section 11303, and shall record, deposit and/or notice such Lease at Lessee's sole expense, pursue it to the regulations of any other governmental authority having jurisdiction over the subject matter hereof. (b) Lessee shall, from time to time, do and perform any other act and will execute, acknowledge, deliver, file, register, record any and all further instruments required by law or reasonably requested by Lessor for the purpose of proper protection, to Lessor's satisfaction, of Lessor's rights in the Cars, or for the purpose of carrying out the intention of this Lease agreement. Lessee will properly furnish to Lessor satisfactory evidence of all such filing, registering, depositing and recording. (c) Subject to Lessor providing Lessee with the appropriate information, Lessee shall cause each Car to be registered in the Official Equipment Register and in the Universal Machine Language Equipment

Register (UMLER), and any change therein must be mutually agreed by the parties. (d) Lessee shall maintain such records as shall be required from time to time by any applicable regulatory agency or any AAR railroad interchange agreement or rule. (e) Each party agrees to allow the other party, or its authorized representative, to inspect, during normal business hours, any or all of its records regarding its rights and its obligations contained in this Lease. Such records include but are not limited to papers, microfiche, tapes and similar items concerning car hire, mileage allowances, repair/maintenance/destruction of Cars, rentals, taxes, Instruments, and other topics concerning the various rights and obligations of the parties.

18. Indemnification. Lessor and Lessee shall assume and agree to defend, indemnify and hold harmless each other from and against all liability, cost, expenses (including reasonable attorneys' fees), claims, suits, judgments arising from or growing out of any injuries, loss or damage caused by or contributed to by any act or omission or any negligence of the Lessor or Lessee, as appropriate in performing any obligation assumed under this Lease, except the following. In the event the injury, loss or damage is determined to be caused by the joint negligence of Lessor and Lessee, then the Lessor and Lessee shall be liable only for that percent of negligence for which it is determined responsible and agrees to indemnify, protect and hold harmless the other said party to the extend of the liability for which it was judicially determined responsible.

19. Insurance or Self-Insurance. At all times during the Term of this Lease, Lessee shall, at Lessee's sole expense, cause to be carried or maintained insurance coverage (or at Lessee's sole option, self-insurance retention) with respect to the obligations assumed by Lessee under this Lease, in amounts and against such hazards and risks customarily insured against by railroad companies comparable to Lessee.

20. Governing Law. This Lease and all matters pertaining hereto shall be subject to and construed in accordance with the laws of the State of Ohio; provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. §11303. Lessor and Lessee each hereby consents and agrees that any action or proceeding against it, arising our of or in connection with this Lease, shall be commenced and maintained exclusively in the United States District Court for the Southern District of Ohio, Western Division, at Cincinnati, Ohio; provided, however, that in any matter not meeting Federal requirements for jurisdiction shall be commenced and maintained in the appropriate state court located in Cincinnati, Ohio.

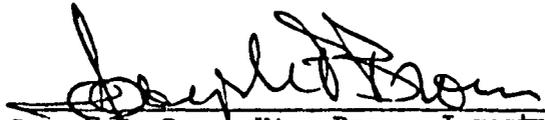
21. Entire Agreement. This Lease constitutes the entire agreement and understanding of the parties, and shall be binding on the parties, then successors and assigns. No modifications, amendments, waivers nor Exhibits to this Lease shall be valid or binding unless signed by each of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have duly executed this Lease in three counterparts (each of which shall be deemed an original) the day and year first above written.

Attest:

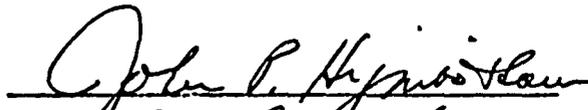
THE OHIO NATIONAL LIFE INSURANCE COMPANY  
(Lessor)

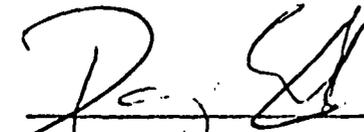
  
David L. Lieser, Assistant Secretary  
Title

By:   
Joseph P. Brom, Vice Pres., Investments  
Title: Vice President

Attest:

CSX TRANSPORTATION, INC.  
(Lessee)

  
John P. Hymowitz  
Title: Asst. Corporate Secretary

By:   
Title: Vice President CSX Equipment

"SCHEDULE 1"

To RAILROAD CAR LEASE

Dated As Of \_\_\_\_\_

Lessor: The Ohio National Life Insurance Company

Lessee: CSX Transportation, Inc., agent for The Chesapeake and Ohio Railway Company

Car Type: 100 Ton Open Top Hoppers

Car Numbers: C&O 16301-16342 Total: 42

Specified Commodities: Coal, Coke, Iron Ore and Related Commodities.

Term: 48 months beginning 7-1-87 and ending 6-30-91.  
All cars must be tendered to Lessee within 15 days after the beginning date and tendered to Lessor within 15 days after the ending date. The Lease will continue to apply against each car until it is returned or otherwise withdrawn from service under provisions regarding "Destruction of Car".

Rate: [REDACTED] per Car per semi-annual payment period, in advance, for payment by wire of federal funds to THE FIRST NATIONAL BANK OF CINCINNATI, Fifth and Walnut Streets, Cincinnati, Ohio 45202, credit the account of The Ohio National Life Insurance Company, Account No. [REDACTED] notify Emilie Donham (513) 559-6213, with reference to CSX 42 Hopper Lease.

Transfer Points:

Delivery: Philadelphia, PA; East St. Louis, IL; or Chicago, IL

Return: Any CSX Transportation Interchange Point mutually agreed to or if not, then to the point of original delivery of said car.

LESSOR:

By: [Signature]  
Joseph P. Brom, Vice Pres., Investments

LESSEE:

By: [Signature]  
Vice President CSX Equipment



EXHIBIT "D"

BILL OF SALE

THIS BILL OF SALE ("Bill of Sale") is made on this 30th day of November, 1988 by THE OHIO NATIONAL LIFE INSURANCE COMPANY ("Seller"), in favor of Helm Financial Corporation ("Buyer").

R E C I T A L S

A. SELLER AND BUYER have entered into an Agreement of Sale, Assignment and Assumption dated November 30, 1988 (the "Agreement"), pursuant to which Buyer shall purchase from Seller and Seller shall sell to Buyer forty-two (42) open top railcars listed on Exhibit "A" attached hereto (the "Equipment"), and Seller shall assign and Buyer shall accept the assignment of any and all right, title and interest Seller may have in the Lease between Seller and CSX (the "Lease") substantially on the terms negotiated by Buyer on behalf of Seller.

B. For good and valuable consideration, the adequacy and receipt of which is hereby acknowledged by Seller, Seller desires to give this Bill of Sale for the purpose of effecting such purchase, and sale pursuant to the provisions of the Agreement.

SELLER AGREES AS FOLLOWS:

1. Sale of Equipment.

Seller does hereby sell, convey, assign and transfer to Buyer and its affiliates the Equipment. The Equipment is sold "as is", "where is."

2. Warranty of Ownership.

Seller does hereby covenant and warrant that it is the lawful owner of the Equipment and that the same are free from all liens, claims, encumbrances, security interests or rights of third parties of any kind, excepting and subject any liens for personal property taxes not yet due and payable; and that it has obtained any and all consents necessary and has the right to sell the same.

3. No Rights in Third Party.

Nothing expressed or implied in this Bill of Sale is intended to confer upon any person, other than the parties hereto and their respective successors and assigns, any rights, remedies, obligations or liabilities under or by reason of this Bill of Sale.

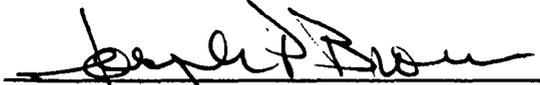
4. Successor and Assigns.

This Bill of Sale is executed pursuant to the Agreement and is entitled to the benefits thereof and shall be binding upon and inure to the benefits of Seller and Buyer and their respective successors and assigns.

IN WITNESS WHEREOF, Seller has caused this Bill of Sale to be executed by its officer thereunto duly authorized on the day and year first above written.

THE OHIO NATIONAL LIFE INSURANCE COMPANY

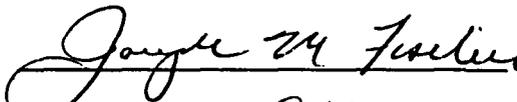
By:



Title: Joseph P. Brom, Vice Pres., Investments

ATTEST:

By:



Title:

Senior Attorney

EXHIBIT "E"

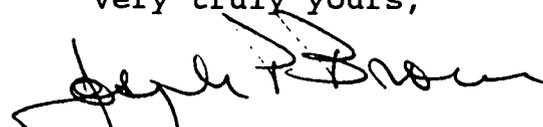
September 30, 1988

CSX Equipment, a unit of  
CSX Transportation, Inc.  
Treasury Department - S/C 213  
100 North Charles Street  
Baltimore, MD 21201

Ladies and Gentlemen:

Please be advised that pursuant to an Agreement of Sale, Assignment and Assumption, dated November 30, 1988, between Helm Financial Corporation, a California corporation ("Helm"), and The Ohio National Life Insurance Company, a Delaware corporation ("Ohio"), Ohio has sold to Helm the forty-four (42) open top railcars listed on the following page. From and after November 30, 1988, all lease payments with respect to such autoracks should be made to the order of Helm.

Very truly yours,

  
Joseph E. Brown, Vice Pres. Investments