

WILMER, CUTLER & PICKERING

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WASHINGTON, D. C. 20037-1420

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892402 WICRNG WSH
ABA NET ABA1354
SOURCE WCPOOI

ALLEN H. HARRISON, JR.
DIRECT LINE (202)
663-6093

1 6028
RECORDATION NO. 11111111111111111111

NOV 15 1988 1 15 PM
EUROPEAN OFFICE
15 CARLTON GARDENS
LONDON W1A 1AA, ENGLAND
TELEPHONE 011 (44) 839-4466
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TELEX 8813918 WCP LON

INTERSTATE COMMERCE COMMISSION

November 15, 1988

No. 8-320A037

Date NOV 15 1988

Fee \$ 13⁰⁰

ICC Washington, D.C.

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, six (6) executed counterparts of a primary document, not previously recorded, entitled Security Agreement, executed November 15, 1988.

The executing party to the enclosed Security Agreement is:

Helm Financial Corporation - Debtor
One Embarcadero Center
San Francisco, California 94111

The secured party under the Security Agreement is:

The First National Bank of Boston -
Secured Party
100 Federal Street
Boston, Massachusetts 02106

The Security Agreement, among other things, covers the granting of a continuing security interest by the Debtor to the Secured Party in and to the units identified in Schedule B of the Security Agreement and all rights of the Debtor in the leasing thereof, to secure the payment of a loan.

The equipment covered is as listed in Schedule B to the Security Agreement, copy attached.

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

"Covers hoppers and locomotives"

Enclosed is a check in the amount of thirteen dollars (\$13) in payment of the filing fee.

Allen H. Harrison

NOV 15 1 07 PM '88

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,



Allen H. Harrison, Jr.
Attorney for the purpose
of this filing for
Helm Financial Corporation

Honorable Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Enclosures

AHH/iw

BY HAND

SCHEDULE B

100-ton, 3418 cubic foot, triple pocket, open top hopper cars,
 remanufactured (Rule 88) by Bethlehem Steel Freight Car Division,
 1988

<u>Quantity</u>	<u>Car Number</u>
59	TWRY 5000-5002
	5006
	5009-5010
	5017
	5020-5021
	5025-5026
	5029-5032
	5034-5035
	5037-5040
	5044
	5046
	5049
	5052
	5056-5057
	5062
	5066-5068
	5070-5072
	5074
	5077
	5079-5080
	5082-5084
	5086
	5088-5090
	5092-5093
	5096-5097
	5100
	5102
	5104
	5107-5110
	5112-5114
81	TWRY 10000
	10004
	10007
	10009
	10010-10013
	10016-10032
	10034-10037
	10041
	10043-10044
	10046
	10049
	10055
	10057-10059
	10063-10064
	10066-10068
	10072
	10074

140

Quantity

Car Number

TWRY 10076-10077
10079
10083
10088-10095
10097-10117
10119
10122-10123

100-ton, 3,433 cubic foot capacity, open top hopper cars built in 1978 by The Chessie Corporation

50

HLMX 7200-7206
7208-7224
7226-7228
7230-7232
7534-7537
7539
7541-7543
7545-7549
7551-7557

SD40-2 Locomotives

Locomotive Number

<u>Old Numbers</u> <u>(MILW)</u>	<u>New Number</u> <u>(SOO)</u>
193	6359 ✓
194	6384 ✓
195	6385
196	6360 ✓
197	6361 ✓
198	6362 ✓
199	6386
200	6387
201	6363 ✓
202	6388
203	6364 ✓

Interstate Commerce Commission
Washington, D.C. 20423

11/15/88

OFFICE OF THE SECRETARY

Allen H. Harrison, Jr.
Wilmer, Cutler & Pickering
2445 M. Street N.W.
Washington, D.C. 20037-1420

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 11/15/88 at 1:15pm, and assigned recordation number(s). 16028 & 16029

Sincerely yours,

Narta R. McEwen
Secretary

Enclosure(s)

SECURITY AGREEMENT

NOV 18 1988 11:15 AM

HELM FINANCIAL CORPORATION
NAME

REGISTRATION NO. 16028 Filed 11/25

One Embarcadero Center, Suite 3320 San Francisco, California
STREET AND NUMBER CITY STATE

(hereinafter called "Debtor"), hereby grants to THE FIRST NATIONAL BANK OF BOSTON (hereinafter called "Bank"), to secure the payment of \$ 5,821,747 as provided in the Debtor's note(s) of even date herewith and also to secure the payment and performance of all other obligations of Debtor to Bank, whether direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising (all of the foregoing, including said notes, being hereinafter called the "Obligations"), ~~a security interest in the following personal property of Debtor and any and all additions, substitutions, accretions and proceeds thereto or thereof (all of the same being hereinafter called the "Collateral"):~~

← See Schedule A attached hereto and incorporated herein.

← and the security interests referred to on Schedule C,

Debtor hereby warrants and covenants that —

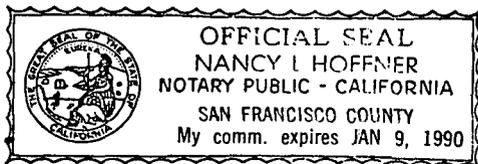
1. ~~The Collateral will be kept at _____ until such time as written consent to a change of location is obtained from Bank.~~
2. Except for the security interest granted hereby, Debtor is the owner of the Collateral free from all encumbrances and will defend the same against the claims and demands of all persons. Debtor will not pledge, mortgage or create, or suffer to exist, a security interest in the Collateral in favor of any person other than Bank, and will not sell or transfer the Collateral or any interest therein without the prior written consent of Bank.
3. The Collateral shall remain personal property irrespective of the manner of its attachment to any real estate. If the Collateral is attached to real estate prior to the perfection of the security interest granted hereby, Debtor will on demand of Bank furnish to Bank a disclaimer or disclaimers, signed by all persons having an interest in the real estate, of any interest in the Collateral which is prior to Bank's interest. Debtor will notify Bank in writing of any intended sale, mortgage or conveyancy of any real estate to which the Collateral is at any time attached, and will give written notice of the terms and conditions of this agreement to any prospective purchaser, mortgagee, grantee or other transferee of the real estate or any interest therein.
4. Debtor will immediately notify Bank in writing of any change in address from that shown in this agreement, shall at all reasonable times and from time to time allow Bank, by or through any of its officers, agents, attorneys or accountants, to examine, inspect or make extracts from Debtor's books and records, and shall do, make, execute and deliver all such additional and further acts, things, deeds, assurances and instruments as Bank may require more completely to vest in and assure to Bank its rights hereunder or in any of the Collateral.

STATE OF CALIFORNIA

County of San Francisco ss.

On this 9th day of November, 1988, before me personally appeared Richard C. Kirchner, to me personally known, who being by me duly sworn, says that (s)he is the President of Helm Financial Corporation, 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 by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Seal]



Nancy L. Hoffner
Notary Public
My commission expires: 1-9-90

Schedule A to Security
Agreement of Helm
Financial Corporation

a continuing security interest in and lien on the following properties, assets and rights of Debtor wherever located, now owned or hereafter acquired or arising, and any and all substitutions, accessions, proceeds and products thereof and thereto, including the following properties, assets and rights (all of the same being hereinafter referred to as the "Collateral"):

- (a) the railroad cars, locomotives and other rolling stock in which Debtor now or at any time has an interest (the "Railroad Equipment") and which are described on Schedule B;
- (b) all of the right, title and interest of Debtor in, to and under each lease or other agreement by which the Railroad Equipment is or shall be leased to others, whether now or hereafter in effect (the "Leases"), including without limitation all right, title and interest of Debtor in and to all rents, issues, profits and revenues and other income arising from each such Lease and other moneys due and to become due to Debtor under each such Lease, all proceeds of and all claims for damages arising out of the breach of each such Lease, the right of Debtor to terminate each such Lease and to compel performance of the terms and provisions thereof, and all chattel paper, contracts, instruments and other documents evidencing each such Lease or any moneys due or to become due thereunder or related thereto;
- (c) all of the right, title and interest of Debtor in, to and under any intercompany management agreement or other management agreement with respect to Railroad Equipment whether now or hereafter in effect (the "Management Agreements"), including without limitation all right, title and interest of Debtor in and to all fees, issues, profits and revenues and other income arising from each such Management Agreement and other moneys due and to become due to Debtor under each such Management Agreement, all proceeds of and all claims

for damages arising out of the breach of each such Management Agreement, the right of Debtor to terminate each such Management Agreement and to compel performance of the terms and provisions thereof, and all contracts, instruments and other documents evidencing each such Management Agreement or any moneys due or to become due thereunder or related thereto; and

- (d) all accounts, contract rights, and rights to the payment of money, including tax refund claims and policies and contracts of insurance, relating to or arising from the ownership or operation of the Railroad Equipment, any Lease or the Management Agreement.

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 5082-5084
 5086
 5088-5090
 5092-5093
 5096-5097
 5100
 5102
 5104
 5107-5110
 5112-5114

81

TWRY 10000
 10004
 10007
 10009
 10010-10013
 10016-10032
 10034-10037
 10041
 10043-10044
 10046
 10049
 10055
 10057-10059
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195	6385
196	6360
197	6361
198	6362
199	6386
200	6387
201	6363
202	6388
203	6364

Schedule C

1. Westinghouse Credit Corporation (to be released)
One Oxford Centre
Pittsburgh, PA

California Financing Statements Filed:

<u>Date</u>	<u>Number</u>
May 11, 1988	88-103822
May 23, 1988	88-115773
July 27, 1988	88-169328

Pennsylvania Financing Statements Filed:

<u>Date</u>	<u>Number</u>
May 12, 1988	16250742
May 23, 1988	16280175
July 28, 1988	16480906

Kentucky Financing Statements Filed:

<u>Date</u>	<u>Number</u>
May 12, 1988	123344
May 23, 1988	123424

ICC Security Agreements Filed:

<u>Date</u>	<u>Number</u>
May 10, 1988	15630 and supplements
May 19, 1988	15644 and supplements
July 21, 1988	15734 and supplements

2. Philadelphia National Bank
Chestnut & Broad Streets
Philadelphia, PA

California Financing Statements Filed:

<u>Date</u>	<u>Number</u>
October 9, 1984	84-237892
September 19, 1986	86-237360