

REGISTRATION NO. **16499** FILED 1425

AUG 31 1989 - 10 50 AM

INTERSTATE COMMERCE COMMISSION

TELEPHONE
(415) 362-2375

16499-A

REGISTRATION NO. FILED 1425

AUG 31 1989 - 10 50 AM

INTERSTATE COMMERCE COMMISSION

MANWELL & WES

ATTORNEYS AT LAW

CITICORP CENTER

ONE SANSOME STREET

14TH FLOOR

SAN FRANCISCO, CALIFORNIA 94104

39

MEMO NO.

-A
-B

TELECOPY
(415) 362-1010

9-243A008

August 31, 1989

REGISTRATION NO. **16499-B** FILED 1425

AUG 31 1989 - 10 50 AM

INTERSTATE COMMERCE COMMISSION

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 August 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 August 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.

Counterparts - J. Koppelman

Honorable Noretta R. McGee
August 31, 1989
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A short summary of the Security Agreement to appear in the ICC Index is as follows:

"Covers 89 refrigerated boxcars, Road Numbers UPFE 461401-461418, 461420-461490."

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 89 refrigerated boxcars, Road Numbers UPFE, 461401-461418, 461420-461490."

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

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August 31, 1989
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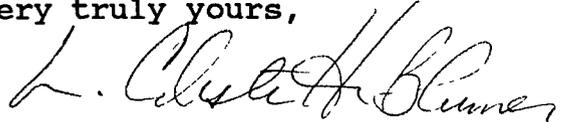
The Assignment covers the assignment of the Lease to the Assignee.

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 89 refrigerated box-cars, Road Numbers UPFE 461410-461418, 461420-461490."

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:its

16499-A
REGISTRATION NO. _____ FILED 1989

Original
C.D. No. 54792-28-2

AUG 31 1989 - 10 50 AM

INTERSTATE COMMERCE COMMISSION
**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. 54792-28. The Lessor is the owner of eighty-nine (89) 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 the 23rd day of January, 1989.

"Lessor"

HELM FINANCIAL CORPORATION

ATTEST:
David R. Ed
Title: EVP

By: *William K. ...*
Title: President

"Lessee"

UNION PACIFIC RAILROAD COMPANY

ATTEST:
LS Anderson
Title: Mgr. - Leasing

By: *W.A. Bell*
Title: VP-PURCHASING & MATERIALS

LAW DEPT. C. D.
UNION PACIFIC
OMAHA

HFC-UP-90

STATE OF CALIFORNIA)
) §
COUNTY OF SAN FRANCISCO)

On this 24th day of August, 1989, before me personally appeared Richard C. Kirchner 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 by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Karen Staudenmaier
Notary Public

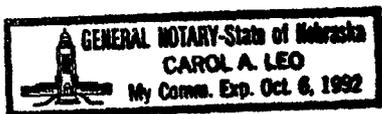
My Commission Expires:

July 26, 1993

[Notarial Seal]

STATE OF NEBRASKA)
) §
COUNTY OF DOUGLAS)

On this 22nd day of August, 1989, before me personally appears W. A. Bales, to me personally known, who being by me duly sworn says that he is a VP-Purchasing & Mats. 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.



Carol A. Leo
Notary Public

My Commission Expires:

October 6, 1992

[Notarial Seal]

LAW DEPT. C. D.
UNION PACIFIC
OMAHA ✓

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)	89 90	UPFE 461401-461490*

* UPFE Car 461419 was destroyed June 17, 1989 at Pocattelo, Idaho.

LAW DEPT. C. D.
UNION PACIFIC
OMAHA