

# HELM FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

VIA AIR COURIER

May 6, 1998

RECORDATION NO. 15541-C FILED

MAY 18 '98 11-00 AM

Mr. Vernon Williams  
Secretary  
Surface Transportation Board  
1925 K Street, N.W.  
Washington, D.C. 20423-0001

RE: Termination of Lease of Railroad Equipment dated as of April 23, 1998 by Helm Financial Corporation ("**Lessor**").

Dear Mr. Williams:

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 the following document:

Two (2) fully-executed originals of the above-referenced Lease Termination.

In connection with the recording of the Lease Termination, please note the following information:

Name and Address of Lessor: Helm Financial Corporation  
One Embarcadero Center, Suite 3700  
San Francisco, CA 94111

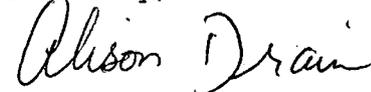
Name and Address of Lessee: The Bay Line Railroad  
2605 Thomas Drive  
P.O. Box 283000  
Panama City Beach, FL 32411

Equipment: Five (5) locomotives as more fully described in Schedule A to the Lease Termination attached hereto.

Previous STB Filing: The Lease of Railroad Equipment was filed on March 22, 1988 at 10:55 a.m. under Recordation No. 15541.

Please file the Lease Termination as a supplementary document and return one (1) endorsed original to my attention. A check covering the filing fee of twenty-six dollars (\$26.00) is enclosed.

Sincerely,



Alison Drain  
Document Administrator

/ad  
Enclosures (2)

SURFACE TRANSPORTATION BOARD  
WASHINGTON, D.C. 20423-0001

OFFICE OF THE SECRETARY

DATE:5/18/98

Alison Drain  
Helm Financial Corporation  
One Embarcadero Center  
San Francisco, CA., 94111

Dear Sir/Madam:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301  
and 49 CFR 1177.3(c), on 5/18/98 at 11:00AM, and  
assigned recordation number(s).21416, 21417, 21418, 21419, 21420, 13361-I, 15541-C,  
18288-E, 18736-A, 18872-B, 19104-A, 19325-B, and  
20822-B.

Sincerely Yours,

  
Vernon A. Williams

Enclosure(s)  
338.00

\$-----The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.



MAY 18 '98 11-00 AM

TERMINATION OF LEASE

THIS TERMINATION OF LEASE OF RAILROAD EQUIPMENT ("Termination") is dated as of April 23, 1998 by HELM FINANCIAL CORPORATION, a California corporation ("Lessor").

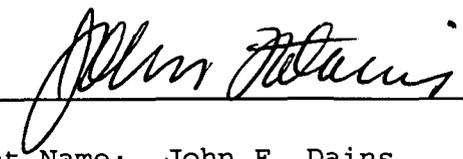
1. Recitals. Lessor entered into the Lease of Railroad Equipment dated as of February 12, 1988 ("Lease") with The Bay Line Railroad, L.L.C., as successor by name change to the Atlanta & Saint Andrews Bay Railway Company, a Florida corporation, with respect to the five (5) locomotives described in Schedule A attached hereto. The Lease is on file at the Surface Transportation Board of the Department of Transportation (f.k.a. the Interstate Commerce Commission) ("STB") under STB Recordation No.15541 filed on March 22, 1988 at 10:55 a.m..

The Lease was terminated on March 31,1998. The purpose of this Termination of Lease is to provide a formal termination document for filing with the STB.

2. Termination. The Lease is hereby formally terminated.

IN WITNESS WHEREOF, Lessor, pursuant to due corporate authority, has caused this Termination of Lease to be signed in its corporate name as of the date first above written.

HELM FINANCIAL CORPORATION

*als*  
By: 

Print Name: John F. Dains

Title: Senior Vice President & CFO

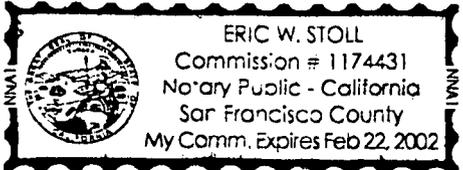
STATE OF CALIFORNIA            )  
  ) S.S.  
COUNTY OF SAN FRANCISCO    )

On May 6th, 1998, before me, Eric W. Stoll  
personally appeared John F. Dains, Senior Vice President and Chief  
Financial Officer of HELM FINANCIAL CORPORATION,

personally known to me -OR-

— proved to me on the basis of satisfactory evidence to be the person(s)  
whose name(s) is/are subscribed to the within instrument and  
acknowledged to me that he/she/they executed the same in his/her/their  
authorized capacity(ies), and that by his/her/their signature(s) on  
the instrument the person(s), or the entity upon behalf of which the  
person(s) acted, executed the instrument.

Witness my hand and official seal.



Eric W. Stoll  
SIGNATURE OF THE NOTARY

acd

SCHEDULE A

Description of the Units: General Motors (Electro Motive Division) GP38,  
2000 H.P. Diesel Electric Locomotives

Unit Numbers: 7760  
7781  
7790  
7792  
7811

old