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HELM FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111
415/398-4510 FAX 415/398-4816

VIA AIR COURIER

January 23, 1998

RECORDATION NO. 20743-A
FILED
FEB 3 '98 1-50 PM

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 January 21, 1998 by Helm Financial Corporation ("**Lease Termination**").

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: BC Rail Ltd.
221 West Esplanade
North Vancouver, BC V6B 4X6
- Equipment: Four (4), railcars as more fully described in Schedule A to the Lease Termination attached hereto.
- Previous STB Filing: Memorandum of Lease filed on June 30, 1997 at 10:25 a.m. under Recordation No. 20743.

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-four dollars (\$24.00) is enclosed.

Sincerely,



Eric W. Stoll
Document Administrator

/es
Enclosures (2)

TERMINATION OF LEASE

FEB 3 '98

1-50 PM

THIS TERMINATION OF LEASE OF RAILROAD EQUIPMENT ("Termination") is dated as of January 21, 1998 by HELM FINANCIAL CORPORATION, a California corporation ("Lessor").

1. **Recitals.** Lessor entered into the Locomotive Lease Agreement dated as of April 15, 1997 ("Lease") with B.C. Rail Ltd., a Canadian corporation, with respect to the four (4) 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. 20743 filed on June 30, 1997 at 10:25 a.m.

The Lease was terminated on August 28, 1997. 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

By: John F. Dains

Print Name: John F. Dains

Title: Senior Vice President & CFO

SCHEDULE A

Description of the Units:

Four (4), 3000 horsepower, SD40-2 locomotives equipped with dynamic brakes.

Unit Numbers:

HATX 753

HLCX 6224

MPI 9052

MPI 9020