

HELM-ATLANTIC ASSOCIATES
LIMITED PARTNERSHIP

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

VIA AIR COURIER

November 6, 1997

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

RECORDATION NO. 21007-8 FILED

NOV 17 '97

2-15PM

Dear Mr. Williams:

Enclosed are two (2) originals of Memorandum of Lease of Railroad Equipment dated September 20, 1996 intended to evidence Schedule No. 3 dated September 20, 1996 ("**Schedule No. 3**") to the Master Locomotive Lease Agreement dated as of May 1, 1995 between the following parties:

Lessor: Helm-Atlantic Associates Limited Partnership
One Embarcadero Center, Suite 3700
San Francisco, CA 94111

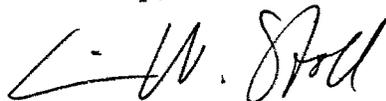
Lessee: Union Pacific Railroad Company
1416 Dodge Street, Room 200
Omaha, NE 68179

The equipment involved in this transaction is as follows:

See attached Exhibit A.

Please file this agreement as a supplementary document to Memorandum of Lease of Railroad Equipment dated July 23, 1996. A check covering the twenty-four dollar (\$24.00) filing fee is enclosed.

Sincerely,



Eric W. Stoll
Document Administrator

/es

Enclosures (2)

MEMORANDUM OF
LEASE OF RAILROAD EQUIPMENT

NOV 17 '97

2-15 PM

THIS MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT made as of September 20, 1996 is intended to evidence Schedule No. 3 dated September 20, 1996 ("Schedule No. 3") to the Master Locomotive Lease Agreement dated as of May 1, 1995 ("Lease") between HELM-ATLANTIC ASSOCIATES LIMITED PARTNERSHIP, a Delaware limited partnership (the "Lessor"), and UNION PACIFIC RAILROAD COMPANY, a Utah corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board of the Department of Transportation under Section 49 of U.S.C. 11301 Lessor has the right to lease the locomotives, more fully described in Exhibit A hereto ("Units"). Lessee leased from Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease and the Schedule No. 3.

IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, have executed this Memorandum of Lease on the date indicated below its signature.

LESSOR

LESSEE

HELM-ATLANTIC ASSOCIATES
LIMITED PARTNERSHIP, a
Delaware Limited Partnership

UNION PACIFIC RAILROAD COMPANY

By: Helm Atlantic Corporation,
its General Partner

CM By: David R. Eckles

By: Charles R. Eisele

Print Name: David R. Eckles

Print Name: Charles R. Eisele

Title: President

Title: V.P. Purchasing

Date: 8/25/97

Date: 8/11/97

CM

EXHIBIT A

To the Memorandum of Lease of Railroad Equipment

Dated September 20, 1996

Equipment Description:

Seventeen (17), 2000 horsepower, GP38-2 locomotives built by EMD in 1972. Units are not equipped with dynamic brakes. Class B overhaul and paint per Lessee's specifications, 1996-97.

Old Reporting

Mark & Numbers :

New Reporting

Mark & Numbers :

1. HATX 200	UP 1830
2. HATX 201	UP 1831
3. HATX 202	UP 1832
4. HATX 203	UP 1833
5. HATX 204	UP 1834
6. HATX 205	UP 1835
7. HATX 206	UP 1836
8. HATX 207	UP 1837
9. HATX 208	UP 1838
10. HATX 209	UP 1839
11. HATX 210	UP 1840
12. HATX 211	UP 1841
13. HATX 212	UP 1842
14. HATX 213	UP 1843
15. HATX 214	UP 1844
16. HATX 215	UP 1845
17. HATX 216	UP 1846

CM

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

On August 28, 1997, before me, Patrick M. Hapin - Notary Public
personally appeared David R. Eckles, President of HELM ATLANTIC CORPORATION,

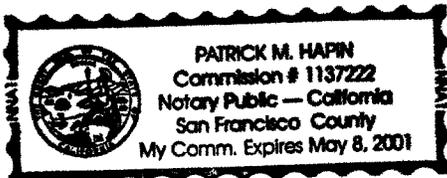
personally known to me -OR-

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.

Patrick M. Hapin
SIGNATURE OF THE NOTARY

[Notarial Seal]



STATE OF NEBRASKA)
) S.S.
COUNTY OF DOUGLAS)

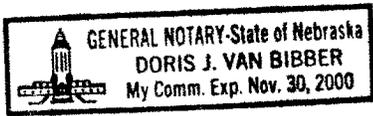
On August 11, 1997, before me, Doris Van Bibber,
personally appeared Charles R. Eisele VP-Purchasing of UNION PACIFIC RAILROAD COMPANY,

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.

Doris Van Bibber
SIGNATURE OF THE NOTARY



[Notarial Seal]

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