

HELM FINANCIAL CORPORATION

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

RECORDATION NO. 19559 FILED 1995

AUG 10 1995 - 2 00 PM

INTERSTATE COMMERCE COMMISSION

VIA AIR COURIER

August 9, 1995

Ms. Mildred Lee
Recordations Unit
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, DC 20423

Dear Ms. Lee:

Enclosed are four (4) originals of the Memorandum of Lease of Railroad Equipment dated as of March 21, 1995 between the following parties:

Lessor: Helm-Atlantic Associates Limited
Partnership
One Embarcadero Center,
Suite 3500
San Francisco, CA 94111

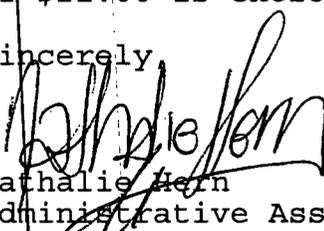
Lessee: MTA-Long Island Rail Road
93-59 183rd Street
Hollis, NY 11423

The equipment involved in this transaction is as follows:

Equipment: Forty (40) open top hopper railcars (See Exhibit A attached for reporting mark & numbers)

Please file this agreement as a primary document. The filing fee of \$21.00 is enclosed.

Sincerely,


Nathalie Fern
Administrative Assistant

/nh

Enclosures (4)

MEMORANDUM OF
LEASE OF RAILROAD EQUIPMENT

RECORDATION NO. 19559 FILED 1425
AUG 10 1995 - 2 30 PM
INTERSTATE COMMERCE COMMISSION

THIS MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT ("Memorandum of Lease") effective as of March 21, 1995 is intended to evidence the Rail Car Lease Agreement dated as of March 21, 1995, as amended, (the "Lease") between HELM-ATLANTIC ASSOCIATES LIMITED PARTNERSHIP, a Delaware limited partnership ("Lessor"), and MTA-LONG ISLAND RAIL ROAD ("Lessee"), for the purpose of satisfying the requirements of recordation with the Interstate Commerce Commission under Section 49 of U.S.C. 11303. Lessor has the right to lease the forty (40) open top hopper railcars, more fully described in Exhibit A hereto (the "Units"). Lessee leased from Lessor the Units at the rentals and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, each party, pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

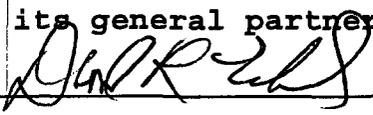
LESSOR

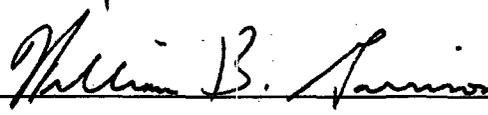
LESSEE

HELM-ATLANTIC ASSOCIATES
LIMITED PARTNERSHIP

MTA-LONG ISLAND RAIL ROAD

By: HELM ATLANTIC CORPORATION,
its general partner

By: 

By: 

Title: President

Title: DIR. - PROCUREMENT & MATERIALS MGMT.

Date: July 18th, 1995

Date: JULY 12, 1995



EXHIBIT A

To the Memorandum of Lease of Railroad Equipment dated March 21, 1995 between Helm-Atlantic Associates Limited Partnership and MTA-Long Island Rail Road

Equipment Description:

Forty (40) 100-ton open top hopper railcars

Unit Numbers:

HATX 45000-45039

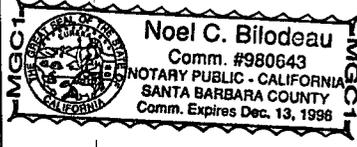
STATE OF CALIFORNIA)
) §
COUNTY OF SAN FRANCISCO)

On July 24, 1995, before me, the undersigned
personally appeared David R. Eckles, President of **HELM ATLANTIC CORPORATION**,

X 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.



Noel C. Bilodeau
SIGNATURE OF THE NOTARY

STATE OF NEW YORK)
) §
COUNTY OF QUEENS)

On this 11 day of JULY, 1995, before me personally appeared WILLIAM B. GARRISON, to me personally known, who, being by me duly sworn, says that he is District Manager of **MTA-LONG ISLAND RAIL ROAD**, 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.

Margaret Kehoe
Notary Public

MARGARET I. KEHOE
NOTARY PUBLIC, State of New York
No. 30-7203220
Qualified in Nassau County
Commission Expires March 30, 1996
10-31-96

My Commission Expires:

[Notarial Seal]

Handwritten initials