

NATIONAL CITY  
LEASING  
CORPORATION

2-147A005

 A National City Company

17806  
RECORDED BY \_\_\_\_\_ FILED 148

17806/A  
RECORDED BY \_\_\_\_\_ FILED 148

MAY 26 1992 -9 55 AM

INTERSTATE COMMERCE COMMISSION

MAY 26 1992 -9 55 AM  
May 22, 1992  
INTERSTATE COMMERCE COMMISSION

MAY 26 9 50 AM '92  
MOTOR OPERATING UNIT

Recordations Unit  
Interstate Commerce Commission  
12th and Constitution Avenue, N. W.  
Washington, D. C. 20423

Gentlemen:

Please find enclosed for filing three copies of a Memorandum of Lease of Railroad Equipment and Memorandum of Non-Recourse Note and Security Agreement in connection with transactions among the following parties:

LESSOR: Helm-Pacific Leasing  
One Embarcadero Center  
San Francisco, CA 94111

LESSEE: Southrail Corporation  
111 E. Capitol Street, Suite 500  
Jackson, MS 39201

GUARANTOR: Midsouth Corporation  
111 E. Capitol Street, Suite 500  
Jackson, MS 39201

LENDER: National City Leasing Corporation  
P. O. Box 36040  
Louisville, KY 40233

MAY 26 9 50 AM '92  
MOTOR OPERATING UNIT

The equipment covered by these agreements is:

Sixty (60) 100 ton 2970 cubic foot capacity covered hopper railcars (serial numbers per Schedule A to Memorandum).

Please file the Memorandum of Lease of Railroad Equipment as a primary document and the Memorandum of Non-Recourse

Note and Security Agreement as a secondary document.  
Return copies of the filed Agreements to:

National City Leasing Corporation  
P. O. Box 36040  
Louisville, KY 40233  
Attn: Toni Scott

Filing fees in the amount of \$32.00 are enclosed.

Very truly yours,

NATIONAL CITY LEASING CORPORATION



Toni Scott  
Vice President

Enclosures  
MLS/ldb

5/27/92

**Interstate Commerce Commission**  
Washington, D.C. 20423

OFFICE OF THE SECRETARY

National City Leasing Corporation

P.O.Box 36040

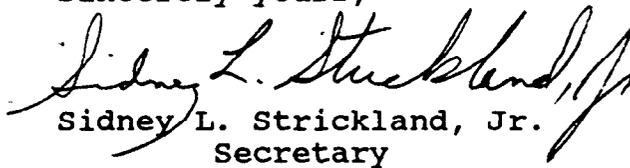
Louisville, KY. 40233

Attn: Toni Scott

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 5/26/92 at 9:55am, and assigned recordation number(s). 7806 & 7806-A

Sincerely yours,

  
Sidney L. Strickland, Jr.  
Secretary

17806  
RECORDED AS  
MAY 26 1992 -9 55 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 May 15, 1992 (the "Lease") between Helm-Pacific Leasing, a Nebraska joint venture (the "Lessor"), and SouthRail Corporation, a Delaware Corporation (the "Lessee"), for the purpose of satisfying the requirements of recordation with the Interstate Commerce Commission under Section 49 of U.S.C. 11303. The Lessor has the right to Lease the covered hopper railcars, more fully described in Schedule 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 this 15th day of May 1992.

LESSOR

HELM-PACIFIC LEASING  
By: Helm Pacific Corporation  
its Joint Venturer

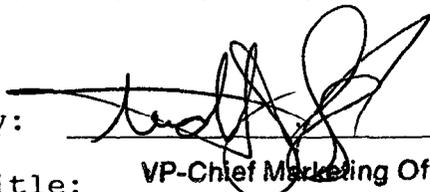
By:   
Title: President

By: Union Pacific Venture  
Leasing Corporation  
its Joint Venturer

By: D. Chandler Lewis  
Title: President

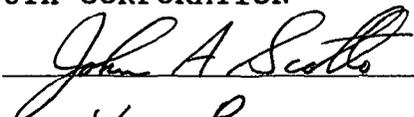
LESSEE

SOUTHRAIL CORPORATION

By:   
Title: VP-Chief Marketing Officer

GUARANTOR

MIDSOUTH CORPORATION

By:   
Title: VICE PRESIDENT

SCHEDULE A

to

Memorandum of Lease of Railroad Equipment

Dated as of May 15, 1992

<u>Equipment Description</u>	<u>Number of Units</u>
100 ton, 2,970 cubic foot capacity covered hoppers.	60

Equipment Numbers

SR	25001	200216
	25002	200217
	25009	200218
	25010	200219
	25913	200220
	25015	200221
	25016	200222
	25017	200223
	25018	200224
	25022	200225
	25023	200226
	25025	200227
	25028	200228
	25034	200229
	25035	200230
	25038	200231
	25056	200232
	25058	200233
CHTT	200200	200234
	200201	200235
	200202	200236
	200203	200237
	200204	200238
	200205	200239
	200206	200240
	200207	200241
	200208	
	200209	
	200210	
	200211	
	200212	
	200213	
	200214	
	200215	

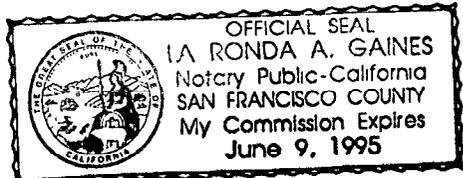
STATE OF CALIFORNIA )  
 ) §  
COUNTY OF SAN FRANCISCO )

On this 14<sup>th</sup> day of May, 1992, before me personally appeared Richard C. Kirchner, to me personally known, who, being by me duly sworn, says that he is President of **HELM PACIFIC 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 as a joint venture partner of Helm-Pacific Leasing.

L. Ronda A. Gaines  
Notary Public

My Commission Expires: June 9, 1995

[Notarial Seal]



STATE OF NEBRASKA )  
 ) §  
COUNTY OF DOUGLAS )

On this 13 day of May, 1992, before me personally appears D. Charles Lewis, to me personally known, who being by me duly sworn says that he is a President of **UNION PACIFIC VENTURE LEASING CORPORATION**, 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 as a joint venture partner of Helm-Pacific Leasing.

L. Ronda A. Gaines  
Notary Public

My Commission Expires: 11/57 92



STATE OF MISSISSIPPI )  
 ) S  
COUNTY OF HINDS )

On this 18<sup>th</sup> day of MAY, 1992, before me personally appears TIMOTHY J. LEGIER, to me personally known, who being by me duly sworn says that he is a VP-Chief of FC of **SOUTHRAIL CORPORATION**, 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.

Alycia G. Holland  
Notary Public



My Commission Expires: My Commission Expires Aug. 11, 1994

STATE OF MISSISSIPPI )  
 ) S  
COUNTY OF HINDS )

On this 18<sup>th</sup> day of MAY, 1992, before me personally appears JOHN A. SCOTTO, to me personally known, who being by me duly sworn says that he is a V.P. of **MIDSOUTH CORPORATION**, 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.

Alycia G. Holland  
Notary Public



My Commission Expires: My Commission Expires Aug. 11, 1994