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JAN - 6 1997 - 9 50 AM

January 6, 1997

Mr. Vernon Williams
Secretary
Surface Transportation Board
12th & Constitution Avenue, N.W.
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recording with the Surface Transportation Board is a Memorandum of Lease dated 9/24/96 between the following parties:

Lessor: Southern Illinois Railcar Company, L.L.C.
One Mark Twain Plaza
Edwardsville, IL 62025

Lessee: Helm Financial Corporation
One Embarcadero Center
San Francisco, CA 94111

The equipment involved in this transaction is listed on Exhibit A to the agreement.

Please record this agreement as a primary document. The filing fee of \$22 is enclosed.

Thank you for your assistance.

Sincerely,

Mary Ann Oster

Mary Ann Oster
Research Consultant

Enclosures

Copy sent - Mary A Oster

MEMORANDUM OF LEASE

JAN -6 1997 -9 50 AM

THIS MEMORANDUM OF LEASE (this "Memorandum") dated as of September 24, 1996, is made by and between SOUTHERN ILLINOIS RAILCAR COMPANY, L.L.C., an Illinois limited liability company, with its chief executive office and principal place of business at One Mark Twain Bank Plaza, Suite 225, Edwardsville, Illinois 62025 ("LLC"), and Helm Financial Corporation, a California corporation, with an office at San Francisco, California ("Lessee").

LLC and Helm Financial Corporation hereby state the following:

1. LLC, as lessor, and Helm Financial Corporation, as lessee, are parties to that certain Railcar Lease Agreement dated as of April 1, 1996, pursuant to which LLC agreed to lease covered hopper or other types of railcars (collectively, the "Leased Railcars") to Lessee (the "Lease"). The Leased Railcars shall be delivered to Lessee from time to time, and this Memorandum may be supplemented to identify the Leased Railcars on or about the time or times of delivery thereof.
2. The term of the Lease shall commence on the first day of the month following the month in which the last Leased Railcar is delivered and accepted by Lessee and shall expire seven (7) years thereafter.
3. As of April 1, 1996, the Leased Railcars consist of the covered hopper or other types of railcars set forth on Exhibit A attached hereto.

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the date first above written.

WITNESS:

Michelle Henderson

**SOUTHERN ILLINOIS RAILCAR
COMPANY, L.L.C.**

By: *Fred L. Parsons*
Fred L. Parsons, Manager

By: *Eugenia M. Parsons*
Eugenia M. Parsons, Manager

By: *Gary J. Goodman*
Gary J. Goodman, Manager

(Signature page of MEMORANDUM OF LEASE by and between SOUTHERN ILLINOIS RAILCAR COMPANY, L.L.C. and HELM FINANCIAL CORPORATION)

WITNESS.

W *John Thomas*

By

LESSEE: HELM FINANCIAL CORPORATION

By:

Richard C. Kirchner
RICHARD C. KIRCHNER, PRESIDENT

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

On December 26, 1996, 1996, before me, Emma S. Ortega - Notary Public, personally appeared Richard C. Kirchner, President 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.

Emma Susan Ortega
SIGNATURE OF THE NOTARY

(Notarial Seal)



STATE OF ILLINOIS)
) SS
COUNTY OF MADISON)

On this 25th day of September, 1996, before me, a Notary Public of the County and State aforesaid, personally appeared Fred L. Parsons, to me personally known, who being by me duly sworn, says that he is a manager of Southern Illinois Railcar Company, L L C., an Illinois limited liability company, that said instrument was signed on behalf of said company by authority of its managers, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company

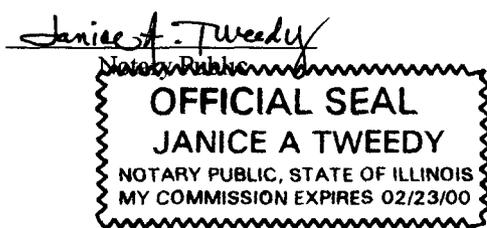
AS WITNESS my hand and notarial seal



STATE OF ILLINOIS)
) SS
COUNTY OF MADISON)

On this 25th day of September, 1996, before me, a Notary Public of the County and State aforesaid, personally appeared Eugenia M. Parsons, to me personally known, who being by me duly sworn, says that she is a manager of Southern Illinois Railcar Company, L.L C , an Illinois limited liability company, that said instrument was signed on behalf of said company by authority of its managers, and she acknowledged that the execution of the foregoing instrument was the free act and deed of said company

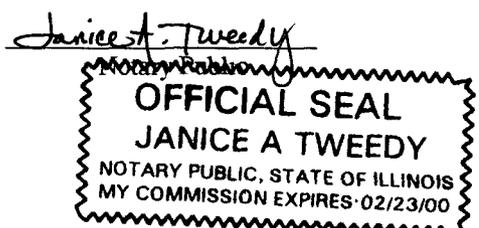
AS WITNESS my hand and notarial seal



STATE OF ILLINOIS)
) SS.
COUNTY OF MADISON)

On this 25th day of September, 1996, before me, a Notary Public of the County and State aforesaid, personally appeared Gary J Goodman, to me personally known, who being by me duly sworn, says that he is a manager of Southern Illinois Railcar Company, L L C , an Illinois limited liability company, that said instrument was signed on behalf of said company by authority of its managers, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company

AS WITNESS my hand and notarial seal



STATE OF _____)
) SS
COUNTY OF _____)

On this _____ day of _____, 199_, before me, a Notary Public of the County and State aforesaid, personally appeared _____, to me personally known, who being by me duly sworn, says that he is the _____ of Helm Financial Corporation, a California corporation, that said instrument was signed 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 WITNESS my hand and notarial seal

Notary Public

**Exhibit A to the Memorandum of Lease
Between Southern Illinois Railcar Company, L.L.C.
and Helm Financial Corporation**

**Thirty 100-Ton, 4,750 Cubic Foot Capacity Covered Hopper Railcars
Bearing Reporting Marks as Follows:**

<u>Prior Car Number</u>	<u>New Car Number</u>
TILX 000400	SIRX 000400
TILX 000401	SIRX 000401
TILX 000405	SIRX 000405
TILX 000409	SIRX 000409
TILX 000412	SIRX 000412
TILX 000413	SIRX 000413
TILX 000416	SIRX 000416
TILX 000417	SIRX 000417
TILX 000419	SIRX 000419
TILX 000421	SIRX 000421
TILX 000422	SIRX 000422
TILX 000424	SIRX 000424
TILX 000425	SIRX 000425
TILX 000436	SIRX 000436
TILX 000438	SIRX 000438
TILX 000440	SIRX 000440
TILX 000443	SIRX 000443
TILX 000444	SIRX 000444
TILX 000446	SIRX 000446
TILX 000448	SIRX 000448
TILX 000449	SIRX 000449
TILX 001848	SIRX 001848
TILX 001876	SIRX 001876
TILX 001893	SIRX 001893
TILX 001956	SIRX 001956
TILX 511477	SIRX 511477
CAGY 010847	SIRX 010847
TIMX 010848	SIRX 010848
TIMX 010849	SIRX 010849
TIMX 010912	SIRX 010912