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RECORDATION NO. 20632-A FILED

JUN 6 '97

11-16 AM

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RECEIVED
SURFACE TRANSPORTATION
BOARD

Counter parts - done sub

June 6, 1997

Mr. Vernon Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recording with the Surface Transportation Board is an Amendment No. 1 dated 4/22/97 to the Locomotive Lease Agreement dated 8/6/96 between Helm Financial Corporation and Bangor & Aroostook Railroad, STB Recordation #20632.

Please record this agreement as a secondary document to STB Recordation #20632. The filing fee of \$24 is enclosed.

Thank you for your assistance.

Sincerely,

Mary Ann Oster

Mary Ann Oster
Research Consultant

Enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D. C. 20423-0001

OFFICE OF THE SECRETARY

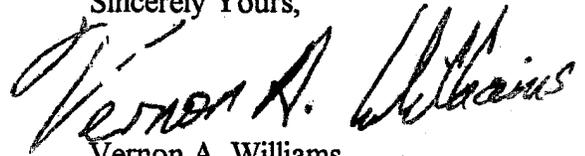
Mary Ann Oster
Research Consultant
Oster Researching Services
12897 Colonial Drive
Mt. Airy, MD., 21771

DATE: 6/6/97

Dear Madam:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301 and 49 CFR 1177.3 (c), on 6/6/97 at 11:16 AM, and assigned recordation number(s) 20710, 20632-A and 20632-B.

Sincerely Yours,

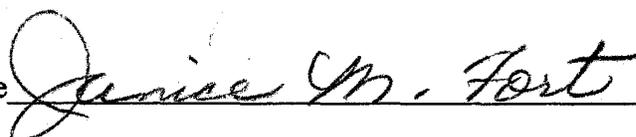


Vernon A. Williams
Secretary

Enclosure(s)

\$ 72.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature



JUN 6 '97 11-16 AM

AMENDMENT NO. 1

THIS AMENDMENT NO. 1 ("Amendment No. 1") to the LOCOMOTIVE LEASE AGREEMENT ("Lease") dated as of August 6, 1996 between HELM FINANCIAL CORPORATION, a California corporation ("Lessor"), and BANGOR AND AROOSTOOK RAILROAD COMPANY, a Maine corporation ("Lessee") is made as of April 22, 1997 between Lessor and Lessee.

R E C I T A L S :

- A. Lessor and Lessee are parties to the Lease pursuant to which the four (4) locomotives described in Schedule A to the Lease ("Existing Units") were leased by Lessor to Lessee.
- B. Lessor and Lessee desire to add to the Lease two (2) GP38-AC locomotives bearing the reporting marks HATX 175 and HATX 176 to the Lease ("Added Unit(s)"), and to amend the Lease as provided herein.

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained, the parties agree to amend the Lease as follows:

- 1. Unless redefined in this Amendment No. 1 all terms defined in the Lease shall have the meanings defined therein when used in this Amendment No. 1.
- 2. The term "Unit(s)" as used in the Lease and in this Amendment No. 1 shall include the Existing Unit(s) and the Added Units unless specified otherwise.
- 3. The Term of this Lease shall commence for each Added Unit upon the date such Added Unit is delivered to Lessee at the Delivery Point.
- 4. Schedule A to the Lease is replaced by Schedule A.1. attached hereto and all references in the Lease to Schedule A shall be deemed to refer to Schedule A.1.
- 5. Rent for each Added Unit shall be one hundred seventy United States dollars (\$170.00 U.S.) per Unit per day and shall commence upon the Delivery Date for such Added Unit.
- 6. The Settlement Value for each Added Unit shall be two hundred sixty-five thousand United States dollars (\$265,000.00 U.S.) per Added Unit.
- 7. Except as expressly modified by this Amendment No. 1, all terms and provisions of the Lease shall remain in full force and effect.
- 8. This Amendment No. 1 may be executed by the parties hereto in any number of counterparts, and all said counterparts taken together shall be deemed to constitute one and the same instrument.

IN WITNESS THEREOF, each party, pursuant to due corporate authority has caused this Amendment No. 1 to be signed in its respective corporate name as of the date first above written.

LESSOR

LESSEE

HELM FINANCIAL CORPORATION

BANGOR AND AROOSTOOK RAILROAD COMPANY

By: *John F. Dains*

By: *B.F. Collins*

Print Name: John F. Dains

Print Name: *B.F. Collins*

Title: Senior Vice President, CFO

Title: *DCO*

SCHEDULE A.1.

To the Locomotive Lease Agreement dated as of August 6, 1996 between Helm Financial Corporation and Bangor and Aroostook Railroad Company.

THE UNITS

1. Existing Units:

Equipment Description: Four (4), 2000 horsepower, GP38 or GP38-AC diesel-electric locomotives equipped with dynamic braking.

Unit Numbers: HLCX 3610, HLCX 3612, HLCX 3616 & HLCX 3680

2. Added Units:

Equipment Description: Two (2), 2000 horsepower, GP38-AC diesel-electric locomotives equipped with dynamic braking.

Unit Numbers: HATX 175 & HATX 176