

**HELM-PACIFIC LEASING**  
JOINT VENTURE

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

November 10, 1998

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

21799  
RECORDATION NO. ~~21799~~ FILED  
NOV 20 '98 10-28 AM

Dear Mr. Williams:

Enclosed are three (3) originals of the **Memorandum of Full Maintenance Lease Agreement** dated as of September 28, 1998 between the following parties:

Lessor: Helm-Pacific Leasing  
c/o Helm Pacific Corporation  
One Embarcadero Center, Suite 3700  
San Francisco, CA 94111

Lessee: Nebraska, Kansas & Colorado RailNet Inc.  
c/o North American RailNet, Inc.  
2350 Airport Freeway, Suite 300  
Bedford, TX 76022

The equipment involved in this transaction is as follows:

Equipment: Thirty-five (35) railcars as more fully described in Schedule A to the memorandum.

Please file this memorandum as a primary document and return two (2) stamped originals to my attention. A check covering the filing fee of twenty-six dollars (\$26.00) is enclosed.

Sincerely,

*Alison Drain*  
Alison Drain  
Document Administrator

/ad  
Enclosures (3)

NOV 20 '98

10-28 AM

MEMORANDUM OF  
FULL MAINTENANCE LEASE AGREEMENT

THIS MEMORANDUM OF FULL MAINTENANCE LEASE AGREEMENT ("Memorandum") is dated as of September 28, 1998 and is intended to evidence that certain Full Maintenance Lease Agreement dated as of September 28, 1998 ("Lease") between HELM-PACIFIC LEASING, a Nebraska general partnership ("Lessor"), and NEBRASKA, KANSAS & COLORADO RAILNET INC., a Delaware 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 rail equipment, more fully described in Schedule A hereto ("Units"). Lessee leased from Lessor the Units at the Rent and upon the terms and conditions provided in the Lease.

The Lease and the Units cannot be assigned, subleased or in any way encumbered without the prior written consent of Lessor. Lessee has granted a security interest unto Lessor in and to any and all Payments, as such term is defined in the Lease, including, without limitation, any and all Rent and other Payments pursuant to any sublease of the Units. In the Event of Default, as such term is defined in the Lease, Lessee assigns any and all subleases to Lessor.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed by their duly authorized representative as of the day and year first above written.

LESSOR

LESSEE

HELM-PACIFIC LEASING

NEBRASKA, KANSAS & COLORADO RAILNET INC.

By: Helm Pacific Corporation,  
a General Partner

By: 

Print Name: David R. Eckles

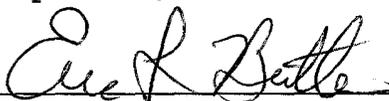
Title: President

By: 

Print Name: William L. Gray

Title: Executive Vice President

By: Union Pacific Venture Leasing,  
Incorporated, a General Partner

By: 

Print Name: Eric L. Butler

Title: President

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SCHEDULE A  
TO THE MEMORANDUM OF LEASE

THE UNITS

Equipment Description:

Thirty-five (35), 4750 cubic foot, 100-ton, covered hopper railcars.

Unit Numbers:

HPJX 15018, 15025, 15220, 15227, 15231, 15233, 15234, 15235, 15236, 15242,  
15244, 15246

HPJX 16000, 16006, 16007, 16008, 16019, 16031, 16035, 16038, 16041, 16042,  
16043, 16056, 16057, 16058, 16059, 16060, 16061, 16065, 16069, 16070,  
16071, 16073, 16077

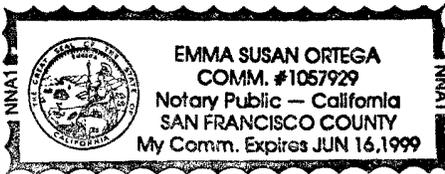
STATE OF CALIFORNIA )  
 ) S.S.  
COUNTY OF SAN FRANCISCO )

On October 14, 1998, before me, Emma S. Ortega, personally appeared David R. Eckles, President of HELM PACIFIC 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]

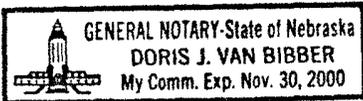
STATE OF NEBRASKA )  
 ) S.S.  
COUNTY OF DOUGLAS )

On October 6, 1998, before me, Doris Van Bibber, personally appeared Eric L. Butler, President of UNION PACIFIC VENTURE LEASING, INCORPORATED,

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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STATE OF TEXAS            )  
                                  ) S.S.  
COUNTY OF TARRANT     )

On September 29, 1998, before me, Shelly Faye Aman, personally appeared William E. Glavin, Executive Vice President of **NEBRASKA, KANSAS & COLORADO RAILNET INC.**,

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.

Shelly Faye Aman  
SIGNATURE OF THE NOTARY

[Notarial Seal]

