

RECORDATION NO. 20755-B FILED

AUG 7 '97

2-30PM

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*Auth.*  
*Counterparts -*

August 7, 1997

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

AUG 7 2 27 PM '97

RECEIVED  
SURFACE TRANSPORTATION  
BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Bill of Sale, dated as of July 17, 1997, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Master Lease Agreement previously filed with the Board under Recordation Number 20755.

The names and addresses of the parties to the enclosed document are:

Buyer: U.S. Bancorp Leasing & Financial  
825 N.E. Multnomah, Suite 800  
Portland, Oregon 97232

Seller: Helm Financial Corporation  
One Embarcadero Center, Suite 3700  
San Francisco, California 94111

A description of the railroad equipment covered by the enclosed document is:

sixty-one (61) hopper cars bearing reporting marks and road numbers  
BGSX 122500 through BGSX 122560, inclusive

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Also enclosed is a check in the amount of \$24.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "R. Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/bg  
Enclosures

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BILL OF SALE

THIS BILL OF SALE ("Bill of Sale") is dated this 17 day of July, 1997 by HELM FINANCIAL CORPORATION, a California corporation ("Seller"), in favor of U.S. BANCORP LEASING & FINANCIAL, an Oregon corporation ("Buyer").

R E C I T A L S

WHEREAS, Seller and Buyer entered into an Agreement of Purchase and Sale dated as of June 10, 1997 ("Agreement") for the sale of the open top railcars described in Schedule A attached hereto ("Units").

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration the receipt and adequacy of which are hereby acknowledged, Seller agrees as follows:

1. Sale of Units. Subject to the terms, conditions and covenants set forth in the Agreement, Seller does hereby sell, convey, assign and transfer to Buyer all of its right, title and interest in and to the Units.

2. DISCLAIMER OF WARRANTY. SELLER SELLS AND BUYER PURCHASES THE UNITS AS-IS AND WHERE-IS, AND OTHER THAN BY ASSIGNMENT OF THOSE WARRANTIES PROVIDED BY THIRD PARTIES TO SELLER FOR THE UNITS, SELLER MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND RESPECTING THE UNITS WHETHER STATUTORY, WRITTEN, ORAL OR IMPLIED AND SELLER HAS NOT MADE AND DOES NOT HEREBY MAKE, NOR SHALL IT BE DEEMED BY VIRTUE OF HAVING SOLD THE UNITS PURSUANT TO THIS BILL OF SALE TO HAVE MADE, ANY REPRESENTATION OR WARRANTY AS TO THE MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, DESIGN OR CONDITION OF, OR AS TO THE QUALITY OF WORKMANSHIP IN THE UNITS, ALL OF WHICH ARE EXPRESSLY DISCLAIMED, AND SELLER SHALL NOT BE LIABLE, IN CONTRACT, TORT OR OTHERWISE, ON ACCOUNT OF ANY MANUFACTURER'S DEFECT OR OTHER DEFECT, WHETHER HIDDEN, LATENT OR OTHERWISE DISCOVERABLE OR NONDISCOVERABLE RESPECTING ANY UNITS; HOWEVER, SELLER DOES WARRANT THAT IT HAS GOOD TITLE TO THE UNITS AND THAT THEIR TRANSFER IS RIGHTFUL AND WITHOUT LIEN, SECURITY INTEREST OR ENCUMBRANCE. SELLER AGREES TO ASSIGN ANY AND ALL WARRANTIES PROVIDED TO IT FOR ANY UNIT BY MANUFACTURERS, REFURBISHERS OR OTHER THIRD PARTIES AS ALLOWED BY THE TERMS OF SAID WARRANTIES OR BY OPERATION OF LAW.

3. Title. Seller is the lawful owner of the Units, has good, valid and marketable title to the Units, and the same are subject to no lien, security interest or encumbrance arising by or through Seller excepting and subject to any liens for personal property taxes not yet due and payable.

IN WITNESS WHEREOF, Seller has caused this Bill of Sale to be executed by its officer thereunto duly authorized on the day and year first above written.

HELM FINANCIAL CORPORATION  
By: [Signature]  
Print Name: RICHARD C. KIRCHNER  
Title: PRESIDENT

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

On July 17, 1997, before me, Patrick M. Napin - <sup>Notary</sup> Public personally appeared Richard C. Kirchner, President of HELM FINANCIAL CORPORATION,

personally known to me -OR-

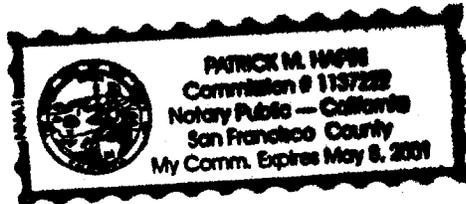
proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.

Patrick M. Napin

SIGNATURE OF THE NOTARY

[Notarial Seal]



**SCHEDULE A  
TO BILL OF SALE**

**Description of the Units:**

Sixty-one (61), 3350 c.f.c. open top hopper railcars with 4-pockets, 100-ton roller bearing trucks, steel-bodied, bottom drop, wine doors with spreader bars. Built by Bethlehem Steel Corporation in 1976.

**Unit Numbers:** BGSX 122500-122560