

**HELM-ATLANTIC ASSOCIATES
LIMITED PARTNERSHIP**

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

RECORDATION NO. 21371 FILED

MAY 6 '98 11-09 AM

VIA AIR COURIER

May 5, 1998

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

Dear Mr. Williams:

Enclosed are two (2) originals of the Memorandum of the Master Lease Agreement made as of February 6, 1997 ("**Memorandum**") between the following parties:

Lessor: Helm Atlantic Associates Limited Partnership
One Embarcadero Center, Suite 3700
San Francisco, CA 94111

Lessee: Unimin Canada, LTD.
258 Elm Street
New Canaan, CT 06840

The equipment involved in this transaction is as follows:

Equipment: N/A

Please file this agreement as a primary document. A check covering the filing fee of twenty-six dollars (\$26.00) is enclosed.

Sincerely,



Alison Drain
Document Administrator

/ad
Enclosures (2)

RECEIVED
SURFACE TRANSPORTATION
BOARD

MAY 6 11 09 AM '98

MAY 6 '98 11-09 AM

MEMORANDUM OF
MASTER LEASE AGREEMENT

THIS MEMORANDUM OF MASTER LEASE AGREEMENT made as of February 6, 1997 ("Memorandum") is intended to evidence the Master Lease Agreement dated as of February 6, 1997 ("Master Lease") between HELM-ATLANTIC ASSOCIATES LIMITED PARTNERSHIP, a Delaware limited partnership ("Lessor"), and UNIMIN CANADA, LTD., an Ontario 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 railroad equipment more fully described in each Schedule to the Lease (the "Unit(s)") and each Annex A thereto copies of which are attached hereto and hereby made a part hereof. Lessee leased from Lessor each Unit at the rentals and upon the terms and conditions provided in the Lease and the applicable Schedule.

The Master Lease 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 Master Lease, including, without limitation, any and all Rent and other Payments pursuant to any sublease of the Unit(s).~~ In the Event of Default, as such term is defined in the Master Lease, Lessee assigns any and all subleases to Lessor.

OC *(R)*

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-ATLANTIC ASSOCIATES
LIMITED PARTNERSHIP

UNIMIN CANADA, LTD.

By: Helm Atlantic Corporation,
its General Partner

By: *David R. Eckles*

By: *Kevin F. Crawford*

Print Name: David R. Eckles

Print Name: Kevin F. Crawford

Title: President

Title: President

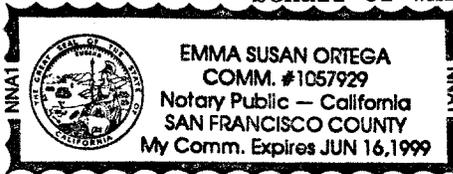
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STATE OF CALIFORNIA)
) S.S.
COUNTY OF SAN FRANCISCO)

On February 17, 1997, before me, Emma S. Ortega, personally appeared David Eckles, President of HELM ATLANTIC 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 CONNECTICUT)
) S.S. New Canaan
COUNTY OF FAIRFIELD)

On February 6, 1997, before me, George J. Kalapos, Jr., personally appeared Kevin F. Crawford, President of UNIMIN CANADA, LTD.,

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.

George J. Kalapos, Jr.
SIGNATURE OF THE NOTARY

[Notarial Seal]

GEORGE J. KALAPOS, JR.
NOTARY PUBLIC
MY COMMISSION EXPIRES FEB. 28, 1999

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