

# HELM FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

VIA AIR COURIER

May 7, 1998

RECORDATION NO. 21418 FILED

MAY 18 '98 11-00AM

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 Full Maintenance Lease Agreement ("**Memorandum**") made as of October 6, 1997 between the following parties:

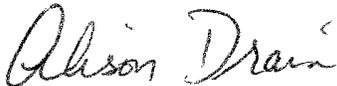
Lessor:	Helm Financial Corporation One Embarcadero Center, Suite 3700 San Francisco, CA 94111
Lessee:	Farmland Industries, Inc. 3315 North Oak Trafficway Kansas City, MO 64116-0005

The equipment involved in this transaction is as follows:

Equipment:	Forty-five (45) covered hopper railcars as more fully described in <u>Schedule A</u> to the Memorandum of Lease.
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Please file this memorandum as a primary document and return one (1) endorsed original to my attention. A check covering the filing fee of twenty-six dollars (\$26.00) is enclosed.

Sincerely,



Alison Drain  
Document Administrator

/ad  
Enclosures (2)

MAY 18 '98

11-00 AM

MEMORANDUM OF  
FULL MAINTENANCE LEASE AGREEMENT

THIS MEMORANDUM OF FULL MAINTENANCE LEASE AGREEMENT ("Memorandum") is made as of October 6, 1997 and is intended to evidence that certain Full Maintenance Lease Agreement dated as of October 6, 1997 ("Lease") between HELM FINANCIAL CORPORATION, a California corporation ("Lessor"), and FARMLAND INDUSTRIES, INC., a Kansas 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 which consent shall not be unreasonably withheld. 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 FINANCIAL CORPORATION

FARMLAND INDUSTRIES, INC.

By: 

By: 

Print Name: Richard C. Kirchner

Print Name: Lynn S. Beecher

Its: President

Director, Rail Transportation

Its: \_\_\_\_\_

*cm*

SCHEDULE A  
TO THE MEMORANDUM OF LEASE

THE UNITS

Equipment Description: Forty-five (45), 4,750 cubic foot, 100-ton, roller bearing, covered hopper railcars equipped with trough hatches and gravity outlet gates.

Old Initial & Numbers:

SOO 112225-112236  
SOO 112238-112255  
SOO 112257-112271

New Initial & Numbers:

HLMX 350-394

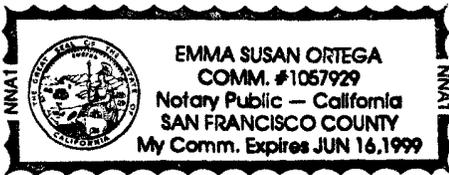
STATE OF CALIFORNIA )  
 ) S.S.  
COUNTY OF SAN FRANCISCO )

On March 19, 1998, before me, Emma S. Ortega, 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]

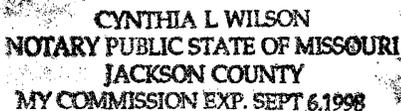
STATE OF Missouri )  
 ) S.S.  
COUNTY OF Clay )

On March 10, 1998, before me, Cynthia L Wilson, personally appeared Lynn Beecher, of FARMLAND INDUSTRIES, INC.

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.



Cynthia L Wilson  
SIGNATURE OF THE NOTARY

[Notarial Seal]

CM