HELM
FINANCIAL CORPORATION

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

August 7, 1998

RECORDATION NO 21570 FILED
AUG 10 '98 11-19AM

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 Net Lease Agreement** dated as of March 12, 1998 between the following parties:

Lessor: Helm Financial Corporation
One Embarcadero Center, Suite 3700
San Francisco, CA 94111

Lessee: Entergy Power Marketing Corporation
Parkwood Two Bldg., Suite 300
10055 Grogans Mill Road
The Woodlands, TX 77380

The equipment involved in this transaction is as follows:

Equipment: See attached Schedule A to the memorandum.

Please file this memorandum as a primary document and return one (1) stamped original 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 (2)

stb/mem\epm001.final

RECORDATION NO. 21570 FILED

AUG 10 98 11-19 AM

MEMORANDUM OF
NET LEASE AGREEMENT

THIS MEMORANDUM OF NET LEASE AGREEMENT ("**Memorandum**") is dated as of March 12, 1998 and is intended to evidence that certain Net Lease Agreement dated as of March 12, 1998 ("**Lease**") between **HELM FINANCIAL CORPORATION**, a California corporation ("**Lessor**"), and **ENTERGY POWER MARKETING CORPORATION**, a Texas 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.

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	**ENTERGY POWER MARKETING CORPORATION**
By:	By:
Print Name: Richard C. Kirchner	Print Name:
Its: President	Its: SHAHID J. MALIK PRESIDENT

CHRISTIE ELLIOTT
NOTARY PUBLIC
State of Texas
Comm. Exp. 09-15-2001

SCHEDULE A

TO THE MEMORANDUM OF LEASE

THE UNITS

Description of Units:

Three hundred fifty-seven (357), 4,000 cubic foot, 102-ton capacity, steel, open top, coal gondola railcars with rotary couplers; built by Bethlehem Steel Corporation in 1981.

	Mark	Number		Mark	Number		Mark	Number		Mark	Number
1	GSNX	60	49	GSNX	171	97	GSNX	257	145	GSNX	351
2	GSNX	61	50	GSNX	174	98	GSNX	258	146	GSNX	352
3	GSNX	62	51	GSNX	175	99	GSNX	259	147	GSNX	357
4	GSNX	64	52	GSNX	177	100	GSNX	260	148	GSNX	358
5	GSNX	65	53	GSNX	178	101	GSNX	261	149	GSNX	360
6	GSNX	101	54	GSNX	179	102	GSNX	262	150	GSNX	361
7	GSNX	102	55	GSNX	180	103	GSNX	264	151	GSNX	363
8	GSNX	103	56	GSNX	184	104	GSNX	265	152	GSNX	365
9	GSNX	104	57	GSNX	186	105	GSNX	266	153	GSNX	366
10	GSNX	111	58	GSNX	187	106	GSNX	267	154	GSNX	367
11	GSNX	112	59	GSNX	188	107	GSNX	270	155	GSNX	371
12	GSNX	113	60	GSNX	189	108	GSNX	271	156	GSNX	372
13	GSNX	114	61	GSNX	190	109	GSNX	272	157	GSNX	373
14	GSNX	115	62	GSNX	191	110	GSNX	273	158	GSNX	374
15	GSNX	116	63	GSNX	193	111	GSNX	278	159	GSNX	375
16	GSNX	117	64	GSNX	196	112	GSNX	279	160	GSNX	377
17	GSNX	118	65	GSNX	197	113	GSNX	283	161	GSNX	378
18	GSNX	120	66	GSNX	201	114	GSNX	284	162	GSNX	380
19	GSNX	122	67	GSNX	202	115	GSNX	286	163	GSNX	381
20	GSNX	123	68	GSNX	203	116	GSNX	288	164	GSNX	384
21	GSNX	124	69	GSNX	204	117	GSNX	290	165	GSNX	385
22	GSNX	125	70	GSNX	206	118	GSNX	292	166	GSNX	387
23	GSNX	126	71	GSNX	211	119	GSNX	293	167	GSNX	388
24	GSNX	127	72	GSNX	213	120	GSNX	294	168	GSNX	389
25	GSNX	128	73	GSNX	214	121	GSNX	296	169	GSNX	392
26	GSNX	131	74	GSNX	215	122	GSNX	298	170	GSNX	394
27	GSNX	133	75	GSNX	216	123	GSNX	302	171	GSNX	395
28	GSNX	134	76	GSNX	220	124	GSNX	307	172	GSNX	398
29	GSNX	137	77	GSNX	221	125	GSNX	308	173	GSNX	400
30	GSNX	141	78	GSNX	229	126	GSNX	310	174	GSNX	402
31	GSNX	144	79	GSNX	230	127	GSNX	312	175	GSNX	403
32	GSNX	146	80	GSNX	231	128	GSNX	313	176	GSNX	404
33	GSNX	147	81	GSNX	232	129	GSNX	315	177	GSNX	405
34	GSNX	148	82	GSNX	233	130	GSNX	316	178	GSNX	407
35	GSNX	151	83	GSNX	234	131	GSNX	322	179	GSNX	408
36	GSNX	152	84	GSNX	236	132	GSNX	327	180	GSNX	412
37	GSNX	153	85	GSNX	239	133	GSNX	329	181	GSNX	413
38	GSNX	154	86	GSNX	240	134	GSNX	331	182	GSNX	415
39	GSNX	155	87	GSNX	241	135	GSNX	332	183	GSNX	420
40	GSNX	156	88	GSNX	243	136	GSNX	333	184	GSNX	421
41	GSNX	158	89	GSNX	244	137	GSNX	335	185	GSNX	422
42	GSNX	159	90	GSNX	245	138	GSNX	336	186	GSNX	425
43	GSNX	161	91	GSNX	246	139	GSNX	339	187	GSNX	427
44	GSNX	162	92	GSNX	249	140	GSNX	340	188	GSNX	433
45	GSNX	163	93	GSNX	250	141	GSNX	343	189	GSNX	434
46	GSNX	164	94	GSNX	252	142	GSNX	344	190	GSNX	436
47	GSNX	165	95	GSNX	253	143	GSNX	345	191	GSNX	439
48	GSNX	169	96	GSNX	256	144	GSNX	347	192	GSNX	440

SCHEDULE A - Continued

	Mark	Number
193	GSNX	441
194	GSNX	442
195	GSNX	444
196	GSNX	445
197	GSNX	446
198	GSNX	448
199	GSNX	452
200	GSNX	454
201	GSNX	458
202	GSNX	459
203	GSNX	461
204	GSNX	462
205	GSNX	463
206	GSNX	464
207	GSNX	465
208	GSNX	466
209	GSNX	467
210	GSNX	468
211	GSNX	470
212	GSNX	471
213	GSNX	472
214	GSNX	473
215	GSNX	474
216	GSNX	476
217	GSNX	477
218	GSNX	480
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225	GSNX	487
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230	GSNX	497
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243	GSNX	513
244	GSNX	514
245	GSNX	515
246	GSNX	517
247	GSNX	518
248	GSNX	521

	Mark	Number
249	GSNX	523
250	GSNX	524
251	GSNX	525
252	GSNX	526
253	GSNX	528
254	GSNX	529
255	GSNX	530
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257	GSNX	533
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298	GSNX	594
299	GSNX	595
300	GSNX	599
301	GSNX	600
302	GSNX	604
303	GSNX	605
304	GSNX	606

	Mark	Number
305	GSNX	608
306	GSNX	609
307	GSNX	610
308	GSNX	611
309	GSNX	615
310	GSNX	617
311	GSNX	619
312	GSNX	620
313	GSNX	621
314	GSNX	622
315	GSNX	623
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347	GSNX	672
348	GSNX	673
349	GSNX	675
350	GSNX	676
351	GSNX	677
352	GSNX	680
353	GSNX	691
354	GSNX	692
355	GSNX	693
356	GSNX	694
357	GSNX	696

Mark	Number

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

On May 29th, 1998, before me, Eric W. Stoll, personally appeared Richard C. Kirchner, President of **HELM FINANCIAL CORPORATION,**

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.

ERIC W. STOLL
Commission # 1174431
Notary Public - California
San Francisco County
My Comm. Expires Feb 22, 2002

Witness my hand and official seal.

E. W. Stoll
SIGNATURE OF THE NOTARY

[Notarial Seal]

STATE OF TEXAS)
) **S.S.**
COUNTY OF MONTGOMERY)

On _____, 1998, before me, _____, personally appeared SHAHID MALIK, PRESIDENT of **ENTERGY POWER MARKETING CORPORATION,**

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.

CHRISTIE ELLIOTT
NOTARY PUBLIC
State of Texas
Comm. Exp. 09-15-2001

Witness my hand and official seal.

Christie Elliott
SIGNATURE OF THE NOTARY

[Notarial Seal]