

**HELM-ATLANTIC ASSOCIATES
LIMITED PARTNERSHIP**

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

VIA AIR COURIER

August 31, 1998

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

RECORDATION NO. 21614 FILED

SEP 1 '98

10-53 AM

SEP 1 10 53 AM '98

RECEIVED
SURFACE TRANSPORTATION
BOARD

Dear Mr. Williams:

Enclosed are two (2) originals of the **Memorandum of Full Maintenance Lease Agreement** dated as of February 25, 1998 between the following parties:

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

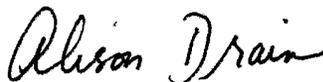
Lessee: United States Gypsum Company
125 South Franklin St.
Chicago, IL 60606-4678

The equipment involved in this transaction is as follows:

Equipment: Twenty-five (25) railcars as more fully described in 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
Document Administrator

/ad
Enclosures (2)

RECORDATION NO. 21614 FILED

SEP 1 '98 10-53 AM

MEMORANDUM OF
FULL MAINTENANCE LEASE AGREEMENT

THIS MEMORANDUM OF FULL MAINTENANCE LEASE AGREEMENT ("Memorandum") is dated as of February 25, 1998 and is intended to evidence that certain Full Maintenance Lease Agreement dated as of February 25, 1998 ("Lease") between HELM-ATLANTIC ASSOCIATES LIMITED PARTNERSHIP, a Delaware limited partnership ("Lessor"), and UNITED STATES GYPSUM COMPANY, 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-ATLANTIC ASSOCIATES LIMITED
PARTNERSHIP

UNITED STATES GYPSUM COMPANY

By: Helm Atlantic Corporation,
its General Partner

By: 

By: 

Print Name: David R. Eckles

Print Name: Al Borum

Its: President

Its: Vice President



SCHEDULE A
TO THE MEMORANDUM OF LEASE

THE UNITS

Equipment Description:

Twenty-five (25), 4,000 cubic foot, 100-ton, flat bottom gondola railcars; built by Thrall in 1977.

Unit Numbers:

HATX 1030
HATX 1053
HATX 1057
HATX 1066
HATX 1068
HATX 1094
HATX 1095
HATX 1111
HATX 1113
HATX 1135
HATX 1139
HATX 1158
HATX 1162
HATX 1176
HATX 1187
HATX 1194
HATX 1201
HATX 1204
HATX 1209
HATX 1257
HATX 1262
HATX 1263
HATX 1265
HATX 1283
HATX 1294

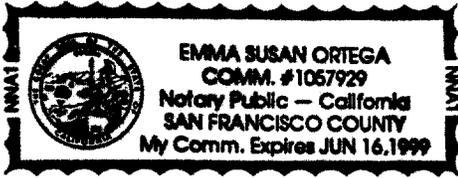
dy

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

On August 24, 1998, before me, Emma S. Ortega, personally appeared David R. 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 ILLINOIS)
) S.S.
COUNTY OF Cook)

On August 17, 1998, before me, Caroline M. Schumacher personally appeared Al Basm, Vice President of UNITED STATES GYPSUM COMPANY,

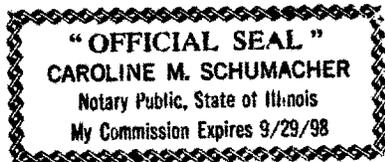
personally known to me -OR-

_____ 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.

Caroline M. Schumacher
SIGNATURE OF THE NOTARY

[Notarial Seal]



dy